

# SATURDAY NIGHT

THE CANADIAN ILLUSTRATED WEEKLY

Vol 51, No. 17

Four Sections

TORONTO, CANADA, FEBRUARY 29, 1936

Established A.D. 1887

10 Cents

## THE FRONT PAGE

Elsewhere in this issue appears an advertisement announcing the publication of "Camera Conversations," by "Jay" of SATURDAY NIGHT, sponsored by the Macmillan Company of Canada. This volume, which contains over one hundred reproductions of the finest of "Jay's" photographs, with a large amount of letterpress by the artist dealing in a popular style with the problems and achievements of the photographic art, will be priced after publication at five dollars, but readers who send in their orders to the office of SATURDAY NIGHT prior to the publication date of April 2 can obtain it for the special price of four dollars.

This is the first de luxe volume of photographic reproductions to be devoted to the work of a Canadian photographic artist. The name of the publishing house is a sufficient guarantee that in engraving and typography it will compare satisfactorily with the similar publications which have appeared in the last few years in England, France and Germany. We are confident that the book will be welcomed by a great number of those who have admired "Jay's" work in these columns and in the illustrated lectures which he has delivered all over Eastern Canada.

### EDUCATION WEEK

THE week now ending has been devoted, under the auspices of the Canadian Teachers' Federation, to a nation-wide effort to effect "an increased realization of the importance of education to the individual and to the state." The campaign has enjoyed the co-operation of Her Excellency, Lady Tweedsmuir, and of the Federal Minister of Labor and Health, and of course also that of the Ministers of Education of the various Provinces. It may seem somewhat surprising that such an effort should be necessary, in a country which used to be regarded as second only to Scotland in its passionate faith in the value of education. But there has been in recent years some weakening of confidence, not probably in education itself, but in the efficiency of the existing educational organization to produce the desired effects. This organization has, in many parts of the country, been subjected to somewhat drastic criticism, and is now beginning to undergo a general overhauling with a view to relating it more closely with the altered needs of the age. But the fact that methods are changing in no way detracts from the importance of the work, and indeed calls for a greater amount of intelligent interest and sympathy from the general body of the citizens than was needed when everything seemed to be working smoothly towards a universally desired end.

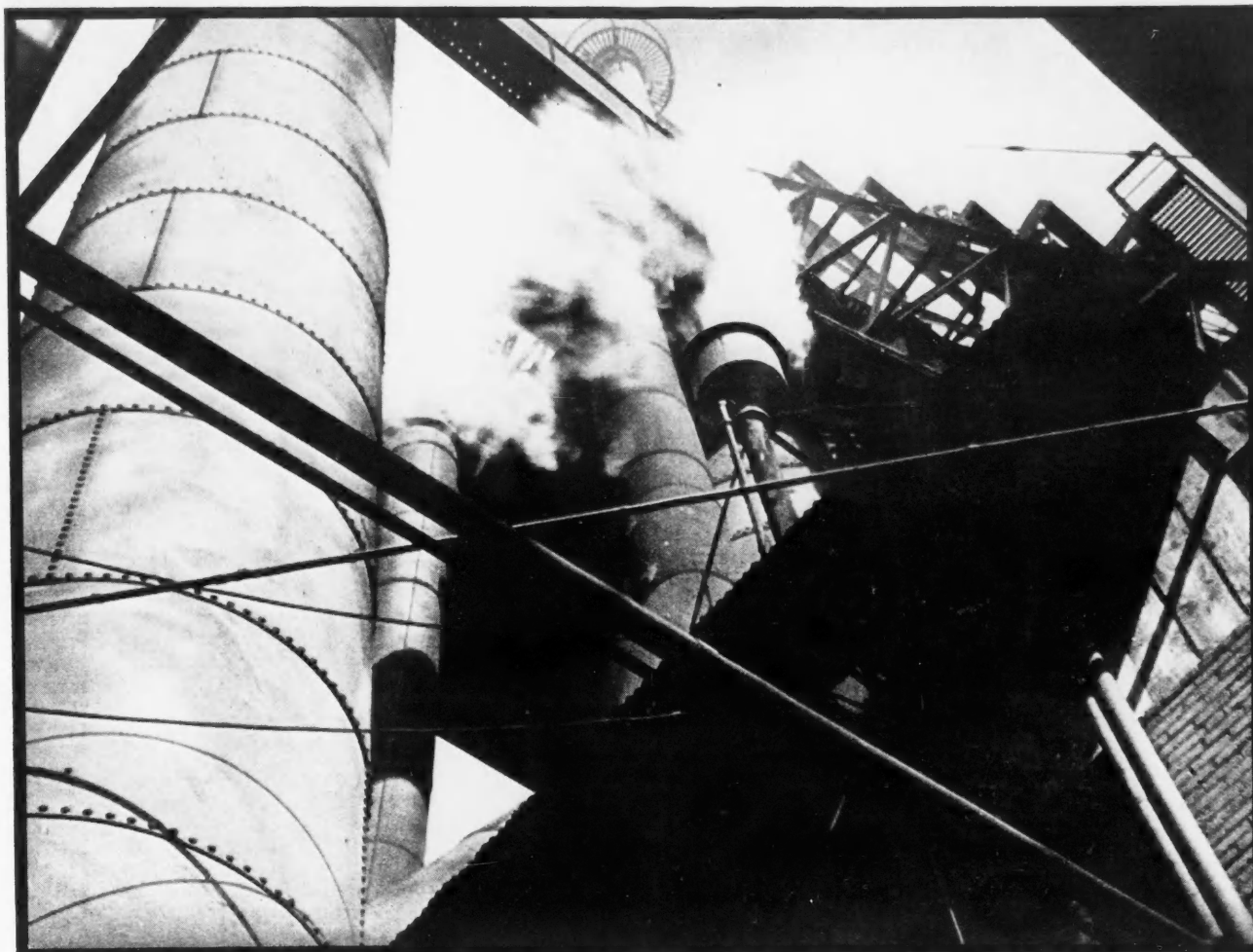
### FOR THE GOOD LIFE

IT IS gratifying to find that the week has by no means been devoted merely to glorification of the status quo in our educational procedure. There is a growing realization that Canadian education, owing rather to the influence of the democratic bodies which control it than to that of the professional educators who carry on its operations, has devoted itself too much to the effort to teach the young Canadian how to make money, and too little to the effort to enable him to live a good life. The discovery during the last five years that no amount of such training will suffice to make all its recipients prosperous at all times has led to much questioning and some dissatisfaction. But the real weakness of the system lies not in the fact that many educated persons are less prosperous than they expected to be, but in the fact that they were led to believe that their education would ensure their prosperity.

We need educated Canadians, and shall need them more than ever in the puzzling times that lie ahead of us; but we need Canadians who are educated to find their happiness in something more substantial and less precarious than the number of dollars in their income or the distance by which they can keep ahead of the Joneses. There was never a greater need than now for an education that will provide our people with spiritual as well as economic resourcefulness. The educators can give it, if the educational authorities, who are the voters, will allow them to.

### DEATH STALKS THE ROAD

IN A series of articles in the *Canadian Home Journal* that able publicist, Mr. Merrill Denison, who is also a frequent contributor to SATURDAY NIGHT, is making a much needed plea for safer driving on the Canadian highways. His thesis is, and it seems to be borne out by the statistics, that the reason for the high toll of life and limb exacted by the automobile is simply that the sense of responsibility of the drivers has not grown proportionately with the increase in the power and speed of the vehicles which they drive. The root cause of the vast majority of accidents is not defects in the vehicles nor defects in the highway; it is defects in the character or mentality of the people who operate vehicles on highways—defects which boil down to a failure to realize the obligations that are incumbent



"DRAMATIC INDUSTRY", an industrial camera study by "Jay", one of the 120 pictures appearing in his forthcoming volume, "Camera Conversations".

upon them through the fact that they must share the highways with other vehicles and to some extent with pedestrians.

Nothing will remedy this situation except the general development of a proper sense of responsibility. Mr. Denison suggests, as one means towards that development, the provision of educational courses in elementary and high schools. If he means educational courses in how to drive cars we should be inclined to reply that that is no part of the business of a school. But if he means educational courses in what constitutes the proper behavior of a decent-minded citizen, whether at the wheel of a car on the highway or in any other relation of life, we are strongly in favor of it. The only qualification that we would add in that event is that educational courses in schools are of little value if they have to contend with dis-educational forces in the home and in the other relationships of life. The real reason why death stalks the highways in such appalling guise today is the exaggerated and outrageous egoism, the indiscipline and disregard for the rights of others, which are characteristic of the twentieth century mind, and which are the product of nineteenth century individualism run to seed and deprived of its religious checks and safeguards.

### VOICE FROM THE C. N. R.

IT IS refreshing to hear once more a voice from within the professional organization of the Canadian National Railways, speaking out earnestly and vigorously in criticism of the currently popular doctrine that Canada is doomed to disaster unless the whole structure of her railway system is radically revised. It is generally supposed that utterances of this kind were taboo under the late Dominion administration, which if true seems to afford another evidence of the difficulty of dissociating public ownership from political control. At any rate it is some time since anybody has spoken out as vigorously as Mr. S. W. Fairweather, the Director of the

C.N.R. Bureau of Economics, who spoke last week to the Rotary Club of Moncton, N.B. The question of the proper policy to be adopted by Canadians in regard to their transportation facilities will certainly not be best solved by listening merely to one side of the controversy; indeed if we were ardent advocates of the policy of amalgamation and were convinced that an overwhelming case could be made out in its favor, we should want to have the case against it presented as fully as possible, in the belief that intelligent Canadians would be more likely to agree with us after hearing both sides adequately presented than while they had reason to suppose that one side was being deliberately suppressed.

### A LEGITIMATE DEMAND

MR. FAIRWEATHER'S demand for separate consideration of the two different elements in the C.N.R. composite mileage is entirely legitimate. Part of that mileage was axonomically built for purely political objectives and with no expectation and no prospect of financial returns; it produced continuous losses when under separate ownership, and it still produces losses, and those losses cannot properly be charged against the C.N.R.'s methods of operation or against the system of competition between a publicly owned and a privately owned road.

On one other point Mr. Fairweather seems less sound. When he contends that the unprofitable nature of parts of the once privately owned properties of the C.N.R. cannot be charged against public ownership, because it is inherent in the original design, we feel compelled to point out, as we have pointed out many times before, that even in that original design these properties were affected by one of the inherent vices of public ownership, owing to the fact that their entire cost was defrayed by the proceeds of bonds guaranteed by various governments. The providers of capital were thus under no necessity to assure themselves that they could

(Continued on Page Three)

## THE PASSING SHOW

BY HAL FRANK

OTTAWA was deafened by an explosive roar last week. An experimental M.P. dropped a pin in the House of Commons.

The difference between a statesman and a dictator is that a statesman lays roads in his own country.

Senator Meighen recited lengthy passages from Shakespeare to a Toronto gathering this week and we understand that he presented reporters with volumes of the Bard beforehand as a precaution against being misquoted.

There must be more than coincidence in the fact that crooners and the movement for mercy killing arrived on the scene at about the same time.

There are signs that modernism is on the wane: there is revival of interest in the classics, women are again becoming feminine, and if this isn't an old-fashioned winter we'll eat our ear-muffs.

Well, Mitch came in like a lion and there is still no sign that he is going out like a lamb.

The depression has certainly made people kinder. They are willing to give everything to the poor except their jobs.

If the last war was fought to save democracy the next one should be fought to save nothing that we care particularly about.

Mr. Hepburn has returned from the South full of vim and vigor and it is mean of the *Mail and Empire* to object to being used as a punching-bag.

Suggested addition to Olympic events: a contest for sportsmanship.

Our hilarious Washington correspondent writes that the Americans having survived the depression may be fully expected to survive the presidential election.

Esther says it's funny how ignorant people can be. She went into a book store and asked for the new novel by Lord Tweedsmuir and they offered her the one by John Buchan.

## THE HEIRLOOM

BY J. E. McDOUGALL

"IT'S here," my wife said over the telephone.

"What's here?" I asked.

"The—the—well, the heirloom, you know. The piece of furniture that belonged to my great uncle, the sea captain, the one Aunt Martha said we could have."

"Oh, fine," I said, "what's it like?"

"Oh, you'll see," said my wife. "It's very—very interesting, most unusual."

"Fine!" I said. "Just stand it in a corner of the living room and we'll decide where to put it when I get home."

WHEN I reached home it was there all right. Very much there. My wife and I looked at it for a few moments in silence. We tried to decide just what it was.

Whatever it was, it was a lot of it. To begin with, it started out to be a gigantic chest of drawers. There was no doubt about that. But the maker or designer had not been mean-spirited. As you faced it, or, rather, as it faced you, your eye was intrigued by an abutment or wing that jutted out from one side and flowered into a veritable galaxy of pigeon holes, shelves and locked compartments, intricately inlaid with various types of wood. On the other side a sort of flying buttress affair swung on hinges and contained an ancient clock, upon whose face had been painted a clipper-ship in full sail. From the great feet on

which it stood, or rather squatted, two fluted columns, about four inches in diameter, rose to the top, curved back into a couple of frolicsome loops and ended by supporting a tarnished mirror, around which were the signs of the zodiac and a motto inset on this: "With mirth and laughter let old wrinkles come"—Shakespeare.

"Well," I said at length, "it's a nice thing to have."

"You talk as though you didn't like it," said my wife.

"Why, of course I do," I assured her. "It's just that it's, well, not exactly what I expected. I thought your aunt said it was a desk."

"Oh, it is, too," said my wife. "Look." She pulled out one of the centre drawers and, lo and behold, it turned into a desk. That is to say, part of it turned into a desk. With a few more pigeon holes and a pair of secret panels. "This is the desk on which my great uncle Toby wrote his memoirs," she said with pride, "at this very desk."

"He must have had wonderful powers of concentration," I said.

"Well, of course, if you're going to poke fun at my family!" said my wife.

"Nonsense," I said. "You know I've always held your family in the greatest respect. In fact, I can't help feeling very respectful towards this—this contraption." I added weakly.

"Well," said my wife cheerfully, "you may not like it at first, but I think it's the kind of thing that will grow on you."

"I don't want it growing on me!" I said. My wife regarded me seriously in silence. Her lower lip trembled.

"Cuthbert," she said, "I was never so disappointed in you in my life. You have no respect for the older, better things. It's the Lawren Harris in you. Do you realize it must have taken someone years to make this?"

"Rome wasn't built in a day," I agreed.

"You're a beast," observed my wife. "I've a good mind to pack up my things and leave you."

"You might start with this," said I.

I drew a veil.

WHEN I returned home the next night it was still there. So was my wife and Charlie Prentice. They were looking at it. They were looking at it so hard that, as I stood in the doorway, they did not notice me.

"I'll give you a hundred dollars for it," Charlie was saying. "At that I feel I'm robbing you, but it's all I can afford. I've never seen anything like it. It's marvelous, it's prodigious, it's the chance of a lifetime for me!"

"Oh, Charlie," said my wife, "I couldn't think of selling it. But if you'd only pretend you bought it, for Cuthbert's benefit, I'd gladly pay the moving men. Anything to get rid of it!"

"Not a bit of it, Miriam," insisted Charlie. "It's priceless. I'd feel I was cheating you. I'll make it a hundred and fifty."

I burst into the room.

"Oh, no, you don't!" I cried. "That—that—piece of furniture is not for sale. I wouldn't part with it for worlds. What do you mean by coming in here while I'm out and trying to cheat a poor, simple woman out of a valuable heirloom?"

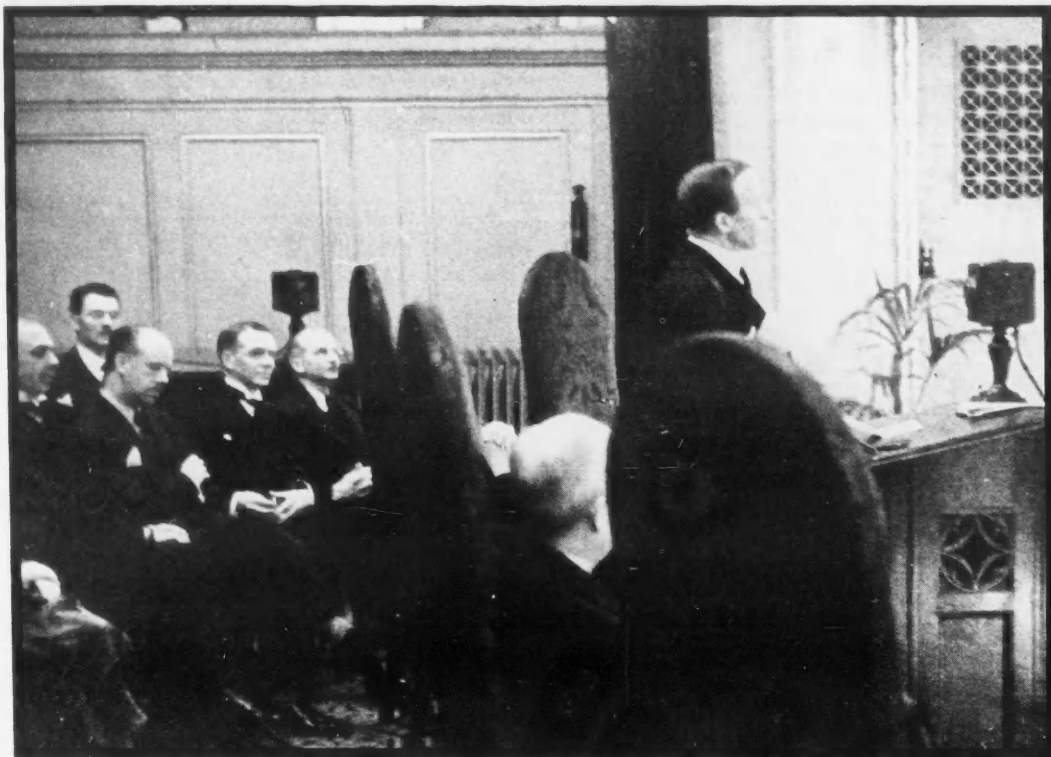
Charlie left. Miriam and I sat down on either side of it in silence.

By and by we began to feel very tired. At four in the morning Miriam awakened me. "I've just found a solution," she announced. "Well?" I asked sleepily. "We could get a larger apartment."

We did.



**LORD TWEEDSMUIR IN TORONTO.** His Excellency, the Governor-General of Canada, spent several busy days in Toronto last week. On Friday, as the first lawyer to represent His Majesty in the Dominion, he was called to the Bar and elected an honorary Bencher at Osgoode Hall in a special convocation of the Benchers of the Law Society of Upper Canada. On Saturday he addressed the inaugural meeting of the Association of Canadian Bookmen. Our pictures show: left, Lord Tweedsmuir addressing the 1,800 literary folk in the concert hall of the Royal York Hotel, and right, an interested section of the audience among whom may be noticed Sir William Mulock and Sir Charles G. D. Roberts. Photographs by "Jay".



## THE MEANING OF A LIBERAL EDUCATION

BY ROBERT CAYGEON

WHEN someone, referring to Jones, describes him as an educated man it can generally be taken that Jones is a fellow who lives graciously, reads good books, not for effect, but for enjoyment, has something to say and says it aptly. When the word "educated" is used to describe somebody, it practically never has reference to the number and status of the institutions which the subject has attended, for the very good reason that more uneducated people are wandering around with honor degrees to their credit than otherwise. Such people are literate and may be veritable mines of information, but still they are not educated.

Almost anybody will admit that the condition of being educated is better from every point of view than that of being informed, however intensively, in certain departments of knowledge. The educated man himself savors delights which are tasteless or unperceived by the uneducated, no matter what their academic standing may have been. The educated man is an asset to the community because whatever knowledge he may have, being tempered with humor, judgment and the habit of mental and emotional discipline, will not be used to its hurt. Consider, on the other hand, what damage is done by an uneducated man with technical training and professional standing. Uneducated lawyers use their knowledge of the law to cheat justice and hire themselves out as procurators to those who would evade both their taxes and the consequences. Uneducated doctors perform miracles of technical skill with profit and satisfaction upon patients who would have won their way to a much sorer and better state of health with a little homely advice, a little tolerance, a little charity and a great deal of patience. Uneducated chemists and engineers, with little love for pure science, continue to render obsolete every year costly equipment and devices which last year they hailed as the acme of perfection. They do it in the name of progress, which is a euphemism for profit and which pays no attention to the requirements of a balanced and happy society.

Education may be defined as the knowledge of good and evil, the development of a sense of values approved by the experience of the centuries and a cultivated sensitiveness to the hundred small voices which sing and whisper to those who have ears to hear, but wake no answering chords in louts and hinds, no matter how well fortified by the faculty.

There is a curious notion that education in its proper sense is a handicap to earning a living and for this reason it is deprecated by those realistic parents who know well that even a philosopher must have coal and mittens in this climate. In point of fact, however, technical training without the background of a good education leaves the victim utterly helpless and without resources when the rapidly shifting sands of our unstable economy remove the footing from under fifty per cent. of the architects, three-quarters of the industrial chemists or twenty per cent. of the automotive engineers.

THERE always were too many lawyers, and many a man whose innards have been rearranged on a plan not approved by his Maker wonders what the Greeks paid Aesculapius and why. No, the background of a liberal education, far from proving an economic handicap, greatly enhances the value of any subsequent special training. For one thing, it is a specific against the horrible disease of prigishness which greatly affects the professions. It supplements knowledge with understanding and enables its possessor to adjust himself to changing circumstances and equip himself with whatever special information may be required because he has grasped that all things have their principles in common. Only the mode of expression and the technique of application varies. A man who has learned to think has a master key which will open all the doors of knowledge. Every piece of knowledge that is taught has been discovered a thousand times, once by the person to whom the discovery is credited and the rest by people who have thought it out for themselves unaware

that they might have spared their pains as it had been thought out and recorded before.

The process of educating somebody has two phases. The first is equipping him with a certain minimum of factual knowledge and familiarity with common modes of expression whether mathematical, lingual, musical or graphic. The other is arousing his interest and developing his faculties. These two things are part of one process; they are not primary and secondary. Both of them should be applied to children as early as any conscious effort at training is made. While it is true that the perceptions of some people are so dull that they can never attain to any great understanding, it is also true that by obscuring the ends to which the training is directed, the pupil never takes any intelligent interest in the means and is content to develop for the sake of his own comfort and convenience a specialized memory and a faculty for divining the form of answer required to the questions he is likely to be asked without the faintest idea of its significance.

THE university is not indispensable to the acquisition of a liberal education. It is, after all, only a continued exposure to formulated knowledge and organized reflection thereon. If the appetite for knowledge has been awakened and trained in the primary schools, the public library and intelligent companions will supply, with equal effectiveness, with much pleasure and at no cost, all that the university has to offer as far as a non-technical education is concerned. The process will not be so concentrated in point of time, nor arranged to avoid stumbling into truth over the debris of discredited beliefs. But, as against this, the pilgrim on the uncharted road will recognize the truth that he has uncovered for himself more clearly and prize it more highly.

It is evident, though, that the primary schools have an enormous responsibility. Upon them depend the chances for achieving a liberal education both for those who proceed to the university and those who are prevented by circumstances from spending

further time in cloisters. That any considerable number of youngsters should stay away from the university by inclination is evidence that the schools have failed in their job—unless, of course, the universities are failing so badly at theirs that a youngster with a good primary education knows better than to waste his time in cloisters from which the true spirit of learning has departed. There is no evidence that the Public Schools of Ontario are laying a good foundation for a liberal education. No doubt, it is a very difficult thing to organize the teaching of young children on a large scale. The probability, however, is that it is tremendously over-organized.

Education is essentially an individual thing. The Danes, one of the most social, if not socialistic of peoples, subsidize private enterprise in the matter of high schools, and while they demand results as a condition of contributing public money in support of privately organized high schools, they do not set any curriculum, nor provide any standard examination to measure the results. The results are judged by the popularity of the school, and its power to attract students. A more selective method of appointing teachers to public schools and high schools and then much more latitude granted to the teacher would produce better results.

The teacher in the primary school need not be as erudite as the University Professor, but should be wiser. He should be able to make the world and the story of human achievement fascinating. He should be able to encourage the critical faculty by exhibiting his own doubts and dilemmas without losing the respect of the pupils. In practice, however, no such thing is possible. The form is prescribed and the itinerant inspectors enforce it. The matriculation papers wait like doom at the end of the scholastic path and the success of a pedagogue is measured by the tally of successful matriculants that pass through his hands.

Teaching is an art, not a science. To the extent that it is a science, it is a very inexact and incomplete one. An immense amount of stress is laid

upon training in the science of pedagogy and quite insufficient weight attached to the aptitudes and feeling for teaching on the part of candidates for positions with the Board of Education. The writer, having two small children attending public school at the moment, has perused with interest the written answers to questions set the class and noted the marking of the paper. It appears that certain mysterious occupations known as the "arts of peace" absorbed the time of all sorts of people prior to the Middle Ages and certainly a safe rule for any public school child to remember is that good rulers and good people promote the "arts of peace" and bad ones did not. Having searched diligently I have yet to discover a child of the age of ten who has the vaguest idea of what the "arts of peace" are.

For the sake of the convenience of all teachers and pupils, under the supervision of the board of education, the world is divided into a number of zones, such as the temperate zone and the torrid zone. With amazing precision, a really adept pupil can immediately place any geographical name under the correct zone heading. A little interested questioning, however, will elicit the fact that no mental image is evoked in a child's mind by such magic names as Tahiti or Fiji and that Buenos Aires, one of the greatest and most romantic cities of the New World, just comes fourteenth or tenth, or wherever it does come in the list of cities, classified by population, and appears again in another list headed "capitals." To hear a child from the average public school recite a piece of verse is a sad experience. Curious mispronunciations and faulty values rob the whole thing of its magic.

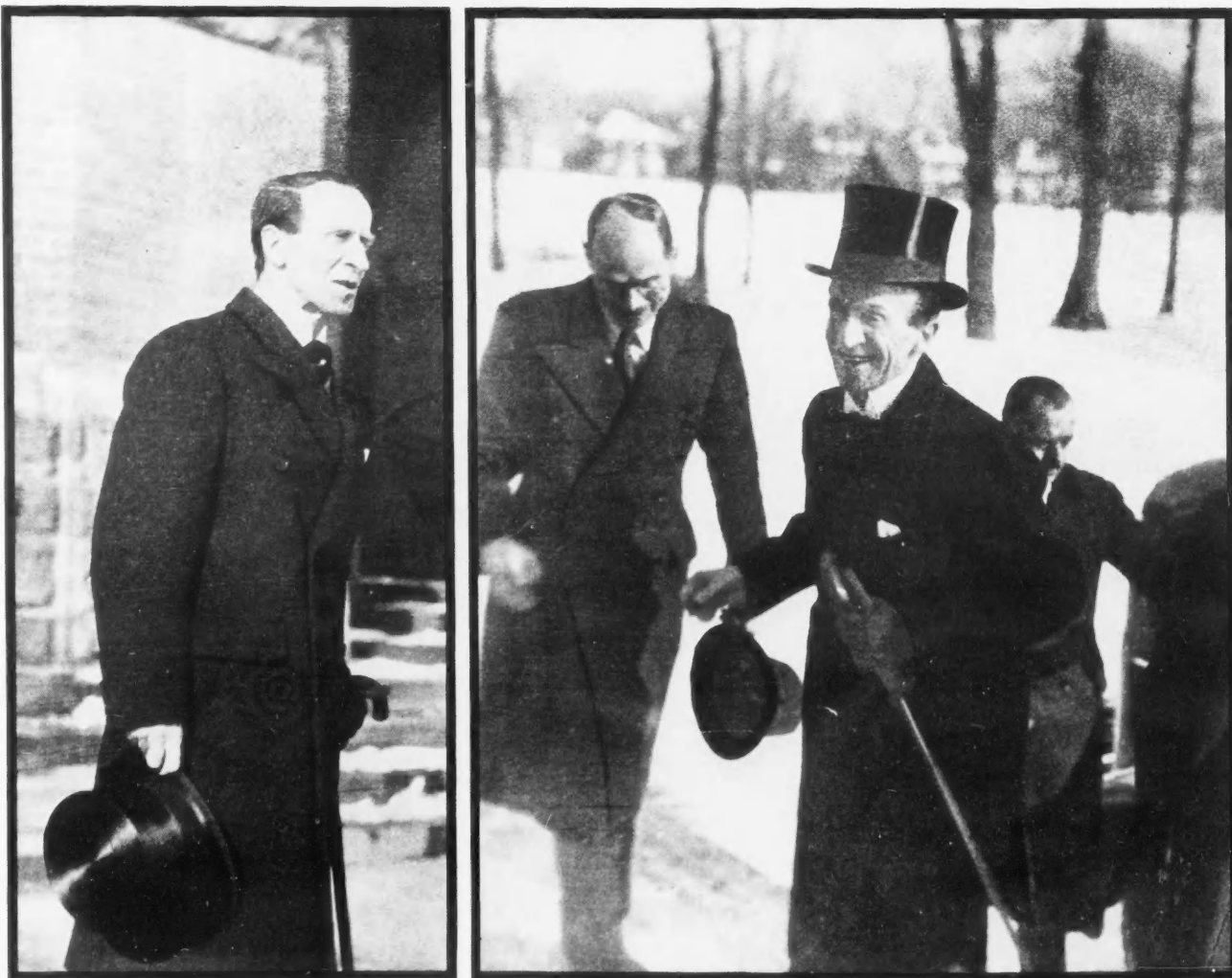
IF THE purpose of teaching English literature is to make it possible for the pupil to read good books with enjoyment and understanding, that purpose is surely defeated if, as a prelude to reading, he is compelled to make a sort of mechanical tabulation of someone else's generalizations of the famous authors. The only hope of developing the critical faculty in anybody is to encourage them to read avidly and make their own criticisms which will become more discerning as they mature. To expect youngsters of fifteen or sixteen to read a much glossed, footnoted, and annotated edition of Pope for the purpose of reproducing the textbook writer's comments on examination day is surely to guarantee that they will never open one of the Classics again voluntarily in after life for fear a footnote should pop up at them with some dreary comments and an invitation to "compare page 72, line 14."

If our public schools do not produce a larger proportion of educated people the blame should not be placed upon the teachers. Despite the denaturing process to which they are submitted and which is known as a "Course in Pedagogy," they are a surprisingly good lot. But it takes a pretty hearty spirit not to be cowed by the mechanism of a vast and necessarily somewhat bureaucratic organization such as is required to put several hundred thousand youngsters through the scholastic mill. Moreover, the calling has tended to become a recognized refuge for professional spinsters which gives it a flavor of prigishness and prudery that does not consort well with the spirit of liberal education. A little rabelaisian belly laughter has its place but is not likely to find it in the super-hygienic, ultra-sanitary, meticulously-ordered precincts of an Ontario Public School.

### FAIR WARNING

A young broker of Westchester returned home the other afternoon after a tough session on the Exchange floor and found his two daughters, both of about kindergarten age, acting up pretty boisterously. He gave them both a moderately severe scolding and sent them off to bed. The next morning he found a note pinned to his bedroom door:

"Be good to your children and they will be good to you. God."—*The New Yorker*.



AT UPPER CANADA COLLEGE. On Saturday evening, His Excellency was guest of honor at the annual dinner of the Upper Canada College Old Boys' Association. Above, Lord Tweedsmuir with Mr. T. W. L. MacDermot, principal of the College.

—Photographs by J. S. Steele.



# WILL PASSIVISM WORK?

BY CLIFFORD WILSON

**TO FIGHT**, or not to fight: that is the question which thousands of young men are trying to decide today, before government propaganda and the drums of war make them temporarily lose their reason. In the event of another conflict, what would be the wisest course to take, the course most considerate with rational common sense?

To anyone brought up in the school of national glory, the thought of not fighting when one's country is invaded or in danger of being invaded is utterly beneath contempt. It goes completely against all human instincts except that of self-preservation—which is generally conceded to be one of the basest of them all. But some of those who are not so well schooled on the subject, and who think independently enough to realize that the obliterative methods of modern war, and their far-reaching effects, put the question in an entirely new light, are wondering what exactly would be the result of non-resistance. They try to picture what would happen if, in the event of their country being invaded by a hostile force equipped with all the weapons—mechanical and chemical—of modern warfare, their Government simply said: "All right, come on in and take possession; God knows we don't want you, but the cost of trying to stop you would be too great to make resistance worth while."

**SUCH** complete passivity, it is generally held has never been practised by any nation able to put up any sort of a fight, and the result of it would be not only loss of honor, but loss of freedom and happiness as well; the conquered nation would be oppressed and despised, and not only would this apply to the present generation, but also to several succeeding generations. That is the theory; but is it founded on practice?

It so happens that we in Canada have a comparatively modern example of non-resistance to aid us in our considerations, and it is possible that some other nations might also be able to learn a lesson from it. The example is the invasion of Canada by the British in 1759-60. It doesn't matter that the

under the thumb of the Army, all the eligible menfolk in the country, as members of the militia, were obliged to take up arms, and their farms and families very naturally suffered for it. The invaders made them the usual offer of immunity if they would remain neutral, and the usual threats of chastisement if they didn't, but the effect of their proclamations was negligible. In the campaign of 1760, however, it was different. During the retreat to Montreal, many of the *habitants* managed to escape from the control of the army, and the result was, they surrendered by the hundreds. Their governor tried to make them fight, by threatening to burn their houses and crops if they laid down their arms, but the commander of the invading forces made equally vociferous threats to burn them if they didn't. And as the latter backed up his warnings with deeds, they decided it was wiser to give themselves up and take the oath of neutrality. (This, by the way, is an interesting sidelight on the question—that they were not at first obliged to take an oath of allegiance, but simply one of neutrality.)

Thus the peace-loving *habitants*, when they were not overawed by the military of their own nation—and when they found that the invaders were not a horde of murderous ogres, as government propaganda had led them to believe, but strangely human, like themselves—surrendered without a struggle, and much to their amazement and delight were put in quiet possession of their homes; while those whom the army commanders had dragged into remaining under arms had their possessions destroyed as an example to the rest. And what was the result?

**THE** immediate result was, that the regular army was forced to surrender without a shot being fired, and thus hundreds of lives were saved. A little over four months before, they had been able to put over 6,000 men into the battlefield, but now they were able to muster only two-fifths of that number. The rest had surrendered, and by so doing had caused the bloodless capitulation of the whole country.

Without a doubt the regulars who were thereby forced to lay down their arms damned them for a pack of traitorous cowards. But were they? Then, as now, it was all a matter of whether the game was worth the candle. Whether they won or lost, resistance would inevitably mean an appalling destruction of life and property, and much misery for those who were left. The campaign of the previous summer had shown them that. Non-resistance, on the other hand, would mean—what? Loss of freedom? The invaders had promised to allow them freedom from molestation at the hands of the troops, and freedom in the practice of their religion. Loss of property? They would retain possession of everything they owned. A tyrannical government? The British colonists to the south were far more independent than they, and far richer. If they surrendered, then, they would have nothing to lose but the pleasant feeling derived from the consciousness of being governed by men of their own race. The immediate result of their "cowardice," therefore, was almost all in their favor, and the favor of their children.

**AND** the final result? One has only to look at the census figures of the present decade to realize how powerful a conquered people can become under a representative government. In the country as a whole, it is true, the French-Canadians are in a minority. But their numbers are rapidly increasing, and in the land of their forefathers, the Province of Quebec, they are easily supreme. At the Capitulation of Montreal, just 175 years ago this September, about 60,000 of them became subjects of George II; today, nearly 3,000,000 of them are subjects of Edward VIII, and 2,270,000 of these are in Quebec Province. These are imposing statistics; but perhaps a more striking illustration of their power is to look out over the immense city that Montreal has become today, and to reflect that, of its 932,000 inhabitants, 60 per cent. are French-speaking.

Moreover, they have proportionate representation with the descendants and fellow-countrymen of their past conquerors in the government of their Province and country, and they have kept inviolate their own language, their own religion, their own customs, many of their own laws, and their own ancestral lands—everything, in fact, that is and has been most precious to them.

One is led to wonder, indeed, what they have lost, that really matters.



"TORONTO, NEAR SUNNYSIDE". A camera study by P. Stager, Toronto.

## THE FRONT PAGE

(Continued from Page One)

obtain an income from the operations of the property, while at the same time they were compelled to modify the design and location of their lines in many vital respects to meet the demands of the politicians who granted the guarantees. We are unable to regard the past history of the C.N.R. as providing any important evidence against private ownership or in favor of public ownership; but that fact has not very much bearing on the present problem. The system is now under public ownership, and presumably could not very well be transferred to private ownership by any means other than that of handing it over to its competitor. The question is therefore the relatively simple one of competition versus amalgamation plus strict regulation. It is a very vital question, and one concerning which the utmost frankness of discussion is desirable.

2 2 2

### THE NATIONAL PERIODICALS

**IT** IS difficult enough for Canadian periodicals of national circulation to maintain themselves against the competition of similar American periodicals even when the terms of the competition are equal. Their difficulty is one which does not arise in the case of local or sectional publications; these by the very reason of their localism or sectionalism appeal to some kind of special interest to which a foreign periodical obviously cannot cater. It might be supposed that the national periodicals would derive a similar advantage from their ability to appeal to general national interests; but the regrettable fact is that in this very young, very scattered, very diversified, and federally organized country, the number and strength of these common national interests is much less than might be expected.

Moreover the number and strength of what may be termed the general North American interests which are common to both Americans and Canadians of equivalent classes is surprisingly great. A Canadian who reads a good American magazine of the type suited to his mentality and economic position is conscious of a lively interest in almost everything it discusses, including national American politics, which have considerable repercussions in this country. He is only dimly conscious, if at all, of the American magazine's total lack of any appeal to his specific interests as a Canadian citizen, and those very interests, partly because they are overshadowed by his local and provincial interests and partly because they have never been adequately catered to by a strong national press, are not very urgent or insistent.

In this situation it would seem that, if the development of national feeling is desirable at all, the Canadian national periodicals, which are its only vehicle of expression and almost its only source of stimulation, should at least be enabled to face their highly advantaged competitors on equal terms so far as treatment by the State is concerned. At the present time they are not. They are subjected to many and burdensome forms of taxation from which their American competitors are absolutely free. They cannot even think up by invading the field of the American publications, for the American reader has no such interest in the thought and business of his little ten-million neighbor as the Canadian has in those of his great 120-million neighbor. But in their own land their claim to equality of treatment with the foreigner is surely unanswerable.

2 2 2

### A NEW TRADE THEORY

**THE** new principle of international trade suggested by Mr. Bennett in his discussion of the relations between Canada and Japan seems likely to involve some difficulties in practical application. The theory is, that a fair trading ratio between two countries is established, not when each country buys from the other country the same amount of goods as the other country buys from it, but when each country buys from the other country at the same rate per capita of the importing country's population. Thus a country which has trade dealings with Canada and has twice the population of Canada should import from Canada twice as much as Canada imports from that country.

On this theory, if the largest country in the world should happen to be about one thousand times the size of the smallest country of the world in matter of population, it would apparently be under the obligation to import from that smallest country one thousand times as much as the small country import-

ed from the large. Since the largest country could have no larger countries, and the smallest country no smaller countries, in which they could make up this rather distorted balance of trade, it is difficult to see how their total exports and imports could ever be made to balance. The largest country would apparently be condemned to an eternity of imports greatly exceeding its exports, and the smallest country to an eternity of exports enormously exceeding its imports.

The proper trade relationship between Canada and the United States would thus be an export trade from Canada amounting to some twelve times the import trade from the United States. While there is no doubt much to be said for this arrangement, we cannot refrain from pointing out that it has never been approached even under Mr. Bennett's administration, and that most Canadian governments have considered that they were doing fairly well when they exported to the United States from one-half to one-third of the amount of goods that the United States was exporting to us.

The per capita idea for the measurement of international trade is no doubt a very bright idea for minimizing the extremely one-sided nature of our trade relations with Japan, but as a principle for general application it leaves much to be desired. Perhaps it is applicable only to Oriental countries. Mr. Bennett may even have got the idea from "The Mikado," that classic textbook on the economics and politics of the Japanese Empire.

2 2 2

### THE DISAPPEARING HOME

**WE** HAVE known for a long time that the home was ceasing to be any good for most of the purposes for which it used to be considered important and useful. We are born in hospitals, we are educated in schools, our social life is carried on in hotels and clubs, we die in hospitals again, and we are buried from undertakers' establishments. Thus are scattered most of the activities which formerly made the home important and kept it busy. The latest blow to that time-honored institution has been delivered by the British Parliament, which has decided that the home is not the proper place for doing home-work. "Whenever practicable preparation on school premises should be substituted for home-work," says the resolution which was adopted by the British legislators recently. Their decision has been greeted with three cheers by every school boy and every school girl in all parts of the British Empire; but there seems to us to be some misunderstanding about it all. Nothing is said about reducing the hours of the school day now devoted to actual teaching. If any "preparation" is to be done at all, therefore, it will evidently have to be in time additional to the time already spent in the school building. Is it intended that the children shall come to school earlier, or that they shall stay there longer, or that they shall come back again in the evening? If the legislators had had the courage to say something about this in their resolution, instead of saying nothing about anything except the abolition of home-work, they would have evoked far less enthusiasm among the voters of the future. But it is the habit of legislators always to be very definite about the things that will make them popular (\$25 a month, for example) and completely indefinite or completely silent about anything which will have the opposite effect.

We do not believe that the school children of today are seriously overworked, either in Great Britain or in Canada. We do not believe that they can acquire anything even resembling an education without a reasonable amount of "preparation," and we do not see why the taxpayers should have to pay a large body of public servants not merely to teach and examine the children during their instruction hours, but also to invigilate them during their preparation period. However, we realize that the average modern home, with three bridge tables in the front parlor, a radio in the back parlor, a motor car in the garage, and two moving picture houses just around the corner, is a place in which the preparing of lessons is becoming increasingly difficult. Besides, there is the distressing fact that children themselves do not like preparation. They no longer object to school itself; modern methods have made of it a place of agreeable entertainment rather than of difficult work. But preparation consists of actually learning things, or writing things, or figuring things. It cannot be done without work, and the children do not like it. They will not like it any better when it is carried on at the school premises. So the next step will presumably be to abolish it altogether.



**IN OLD MONTREAL.** An extremely fashionable way of passing the time was the old Montreal winter custom of driving 'round the mountain but the proper technique called for a three-horse team and nothing less than two horses tandem. —From the historical collection of William Notman & Son, Montreal.





### The Waldorf Point of View

The distinguished setting of The Waldorf...with all The Waldorf's superlative services and social gaiety... and yet

Single rooms:

\$5, \$6, \$7

Double rooms:

\$8, \$9, \$10

Interesting New York life centers at The Waldorf, located in the city's most favored residential section... yet just a few minutes from stage, clubs, theatres, and Grand Central.

Write for Booklet Number 27 entitled, "Tipping Around New York"

### THE WALDORF ASTORIA

Park Avenue, 40th to 41st Sts.  
New York City

### West Indies Cruises

(INCLUDING CENTRAL AND  
SOUTH AMERICAN PORTS)

FROM NEW YORK BY

### Empress-Australia

Rediscover how thrilling life can be. Come to the sunny Caribbean for a rose-colored holiday! Cruise on the spacious Empress-Australia. Two lovely orchestras. New pool and cafe.

MARCH 21—18 DAYS

to St. Pierre and Fort de France, Trinidad, La Guaira, the Spanish Main, on Venezuela, Guayana, Panama, Canal, Jamaica, Havana.

\$100.00 up

APRIL 9

A Tuesday-Easter Cruise to Jamaica and Havana \$112.50 up

Canadian Pacific

Full information from your own travel agent or J. J. PATTERSON, Steamship Agent, Canadian Pacific Building, Toronto

### When you feel a cold coming on



prevent  
serious  
illness by  
using

**Mistol  
Drops**

For chest colds use Mistol Rub

### SATURDAY NIGHT

THE CANADIAN ILLUSTRATED WEEKLY  
BERNARD K. SANDWELL, Editor  
Mark S. Hodgeman, Advertising Manager

Subscriptions in points in Canada and Newfoundland \$3.00 per annum. Great Britain, British Dominions, Colonies and Protectorates \$5.00 per annum. United States and United States Possessions \$6.00 per annum. All other countries \$10.00 per annum. Single copies 10 cts.

#### NOTICE TO ADVERTISERS

Advertising contracts are solicited and accepted by this business office—or by any representative of Saturday Night—in strict accordance with the conditions as printed in our contract form. The Editors reserve the right to reject any contract accepted by the business office, its branch offices or its advertising staff—in whole or in part—any time after acceptance—and to refuse publication of any advertising thereunder at any time such advertising is considered by them as unreliable or undesirable.

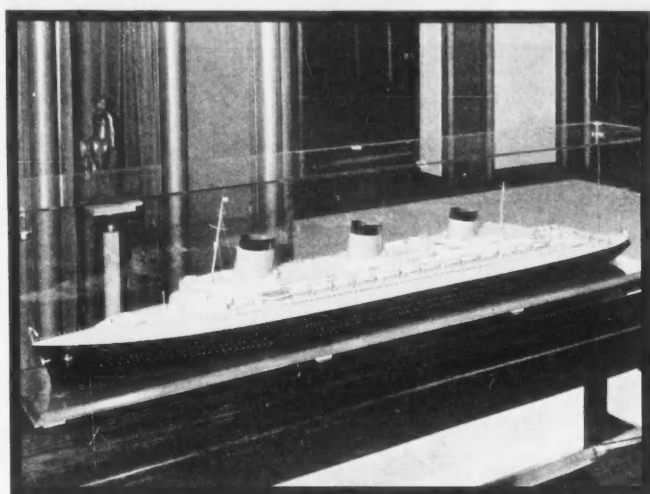
No contribution will be returned unless accompanied by stamped and addressed envelope. Saturday Night does not hold itself responsible for the loss or non-return of unsolicited contributions.

Printed and Published in Canada  
CONSOLIDATED PRESS LIMITED  
CORNER OF RICHMOND AND SHEPPARD  
STREETS, TORONTO 2, CANADA

MONTREAL—New Bids Bldg.  
WINNIPEG—305 Bids Bldg., Portage Ave.  
NEW YORK—Room 512, 101 Park Ave.

F. R. Milling — Business Manager  
C. T. Croucher — Asst. Business Manager  
J. F. Foy — Circulation Manager

Vol. 51, No. 17 Whole No. 2241



A MODERN MASTERPIECE ON EXHIBITION. This enormous model of the S.S. Normandie, world's largest and fastest steamer, of fine French craftsmanship, is being exhibited at Eaton's Art Gallery, in Toronto. While on display at the British Industries Fair, Her Majesty Queen Mary commented on the graceful lines and remarkable, wide-open deck space of this liner.

### —National Affairs

## SPLIT INFINITIVES

BY JUDITH ROBINSON

THE first sitting of the Royal Commission appointed to investigate the textile industry has roused new hopes in Ottawa's hopeful reformers. Even not-so-hopeful reformers, now in a majority, admit interest in the personnel of the Commission and in certain of the opening remarks of the Commission counsel, J. C. McRuer, Toronto's aspiring trust-buster. The background of the Commission Chairman, Mr. Justice Turzom, is an old prairie free trader and a man far removed by geography and circumstance from the baleful influences of Saint James Street. Two references to the "rights of the consuming public" are picked out as the brightest spots in the Commission counsel's speech. It is said the two constitute the first public and official acknowledgment that the consuming public has any rights that has been heard in Ottawa since 1879. More over the sweep of the inquiry has been made wide.

From these times the hopeful reformers prophesy that the investigation now begun will "open things right up" in the Canadian textile industry. The less hopeful note in the list of legal heavyweights retained to uphold the cause of the textile manufacturers, the names of Mr. Aime Geoffrion of Montreal, and of Messrs. Howard and C. T. Ballantyne, partners in the legal firm headed by Director F. E. Meredith, K.C. of the Bank of Montreal. They recall that, like Chairman Turzom, Dominion Textiles also has a background and that it includes, via the Bank of Montreal and interlocking directorates, virtually the whole front row of stalls in Montreal finance.

It is suggested that to open things right up in Canadian textiles will require an outside opener and rather more power behind it than Commission counsel McRuer seems likely to generate.

Footnote from history: The first price-fixing committee in Canada was in cotton textiles. In 1884 Free-trader William Patterson was already objecting in parliament to increased tariffs for the protection of the Canadian cotton industry. Dividends of thirty per cent. per annum, he argued, should be profit enough even for a Canadian manufacturer.

IN PARLIAMENT the week has been diversified by split infinitives, temporary alliances for face-saving purposes and the hasty cries of young revolt from Liberal back benches.

Introduced by T. L. Church, K.C., Member for Toronto-Broadview, an omnibus motion favoring repair of the fabric of Canadian life from cellar to attic, not forgetting the woodshed, produced as a by-blow, "to also embrace," surely the most taking grammatical libelism ever to be wasted on a parliamentary order paper. Beside it Mr. Bennett's effort to immediately introduce "stands clumsily."

Symptoms of revolt and face-saving alliances developed from the insufficiently baked pensions-at-sixty motion of Mr. Abraham Heaps, M.P. for North Winnipeg. The same fruitful ground brought forth Finance Minister Dunning's ringing proclamation of financial orthodoxy—as odd an assortment of social and economic theories as ever came out of Whitty or the London School of Economics and from Opposition Leader Bennett's belated explanation. Mr. Bennett explained that when he said, back in the summer, that he favored retirement of workers at sixty, he didn't mean what he sounded as if he meant, but something quite different.

While it lasted, and it lasted the better part of two days, the debate on Mr. Heaps' pension motion did not lack variety. Its acknowledged hero was W. A. Tucker, M.P. for Rosthern. Mr. Tucker is a new Member, a Western Liberal and the proud possessor of his own soul and a lot of revolutionary ideas on banking and currency. From his place among the very junior Liberals he expounded those ideas in a maiden speech that amounted to rick-burn, arson and open mutiny. Reproved by Mr. Dunning, he reproved Mr. Dunning again, using for the purposes of his reproach the MacMillan Report and suitable quotations from Liberal campaign literature. Moreover, his good temper was equal to his courage. Yet neither affected the vote. The face-saving alliance was formed in time.

The alliance was formed to provide a Way Out for young and tender back-benchers; Mr. Tucker be-

ing not the only newcomer to Parliament disturbed in conscience by the fact that Mr. Heaps' resolution recalled too accurately certain campaign promises of their own. Had Mr. Heaps' motion gone to a vote the sufferings of young Liberals and Conservatives obliged to choose between party loyalty and their own election oratory would have been painful for humane leaders to contemplate. There might even have been bolters.

But Mr. Heaps' motion was not permitted to go to a vote. Up rose the Member for Comox-Alberni, an old parliamentary hand. He objected that the motion, being a private Member's motion and requiring the expenditure of government funds, was out of order. Up rose Mr. Bennett to advise the Speaker to reconsider his ruling against Mr. Neill's objection. Up rose the Speaker to announce that he had reconsidered and reversed. Up rose Prime Minister King to support the leader of the Opposition in defence of the reversed ruling. Up rose a storm of accusations and counter-accusations. And so the House divided at last, not on Mr. Heaps' motion but on the question of upholding the Speaker which, as was soothingly evident to the rawest back-bench conscience, was something altogether different. So evident that the redoubtable Mr. Tucker himself voted to uphold.

O, Ottawa!

PARTY discipline that cracked at Rosthern is stiffer stuff in the Eastern Marches. Ten to one Mr. Bennett, in denouncing Premier King's failure to give codfish its rightful and historic place in the new U.S.-Canada trade pact, is saying what every Maritimer on the Liberal benches thinks. Twenty to one no Maritime Liberal will emulate Mr. Tucker's zeal in expressing his thought. From Cape Breton to Digby-Annapolis the ranks of Maritime Liberalism will stand firm at Ottawa for the treaty as is. Which does not alter the fact that, with the probable exception of the Honorable and lately imported Member for Queens, there is not an M.P. from the three eastern Provinces who does not feel that his native codfish got less than justice in the treaty-making at Washington. Codfish, the mainstay of reciprocity in the old days, is forgotten in the new agreement. The worse for the maker of the agreement.

As for the codfish, it will be filed for reference among the Maritimes' accumulated causes for grievance against the rest of this Dominion. One more proof that, Liberal or Conservative, there ain't no justice for the Maritimes to be had out of any Federal Government.

Which again, will not improve the chances of a Federal victory in next week's B.N.A. finals.

THE Department of External Affairs has "under advisement" cable reports of circumstances surrounding a recent vice ring murder in London. The surrounding circumstances, discovered by Scotland Yard, include the interesting fact that a large group of prostitutes imported from France and established in West End London by the murdered one Max Kassel were equipped with Canadian passports "seemingly valid." It is explained here that about twenty-five thousand Canadian passports are issued and renewed each year and that even though the validity of the passports possessed by the late Mr. Kassel's troupe were established, it need reflect discredit neither on the passport officer nor on the conduct of Canada's daughters resident abroad. Abuse of passports is inevitable.

SLIP of the week. C.C.F. Leader J. S. Woodsworth deep in debate indicates his desire to leave this vale of social injustice in a characteristic attitude: "I should like to pass out in pointing..."

WEEK'S wisecrack: Miss Agnes Macphail, M.P., congratulates new Member for Rosthern on his daredevil defiance of Liberal party whips: "I am not sure that Mr. Tucker knows how courageous he has been, but I venture to predict that if he keep it up, he will."

PRESS Gallery summary in the matter of a radio broadcast bill four months overdue and still outstanding: "Finlayson phones the Radio Commission and says, 'This is the Chief's Office speaking. The Chief wants the air.' Well, the Chief gets the air. Also, the Chief gets the bill. Who the hell would they send it to? Tim Buck?"

## THE VALUE OF GROUP JUDGMENT

The 54th Annual Report of this old established Corporation reflects the confidence reposed in group judgment,—in the administration of estates by experienced officers who bring their combined knowledge and judgment to bear on all problems as these arise. It was to carry out this idea that the Toronto General Trusts was founded in 1882. Over more than half a century the Corporation has proved that the sane conservatism and balanced nature of group judgment can be depended upon to protect estates and their beneficiaries amidst the complexity of modern business conditions. A copy of the Report will be sent on request.

### SERVICES

EXECUTOR TRUSTEE AGENT GUARDIAN ADMINISTRATOR  
REGISTRAR AND TRANSFER TRUSTEE UNDER BOND  
AGENTS ISSUES

### GROWTH

IN ASSETS UNDER ADMINISTRATION

1885	-	-	-	\$ 2,750,000
1895	-	-	-	12,000,000
1905	-	-	-	29,000,000
1915	-	-	-	71,800,000
1925	-	-	-	152,800,000
1935	-	-	-	235,400,000

## THE TORONTO GENERAL TRUSTS

CORPORATION

ASSETS UNDER ADMINISTRATION \$235,434,357

### BOARD OF DIRECTORS

THOMAS BRADSHAW	F. BARRY HAYES	C. S. McINNIS, C.M.G., K.C.
HON. CHARLES McCREA, K.C.	SAMUEL J. MOORE	W. G. WATSON
HON. N. W. ROWELL, K.C.	ISAAC PITBLADO, K.C.	T. A. RUSSELL
HON. A. C. HARDY	ALEXANDER MACLAREN	ALEXANDER FASKIN, K.C.
COL. JOHN F. MICHIE	PAUL J. MYLER	C. S. MacDonald
H. H. WILLIAMS	ALBERT MATTHEWS	ARNOLD C. MATTHEWS
ARCHIBALD H. CAMPBELL	A. E. PHIPPS	ARTHUR L. BISHOP

THOMAS BRADSHAW, President; W. G. WATSON, General Manager.

## THE MOST TALKED ABOUT CAR IN TOWN



## DE SOTO

Genuine Hydraulic Brakes . . . Custom Styling

Ask for the new  
OFFICIAL CHRYSLER MOTORS  
COMMERCIAL CREDIT CORP.  
7% TIME PAYMENT PLAN

You can figure it out for yourself. 1. Start with your unpaid balance. 2. \*Then add insurance cost. 3. Then multiply by 7% for a 12 months' plan. \*Costs for longer or shorter periods in proportion.

\*In some provinces a small legal documentary fee is required. NO OTHER CHARGES.

### COMING EVENTS

NOW comes the fourth in the series of plays for children, being presented by the Children's Theatre of New York and sponsored by the Winodausis Club of Toronto. On Saturday afternoon, March 7th, at three o'clock, a dramatization of "The Secret Garden," that charming story by Frances Hodgson Burnett, will be given in the Eaton Auditorium.

NORA GIBSON, who is to give a violin recital at Hart House Theatre on Monday evening, March 2nd, was born and raised in Toronto. She began the study of the violin at an early age, with rapid progress. Her

exceptional love for the instrument and hard work associated with it, did not keep her from her school work, for she graduated from high school with honors last June before she was sixteen.

Yascha Pye accepted her as a pupil two years ago. She was spurred on to this recital by Jan Kubelik who appeared here in concert recently, and after hearing her play expressed himself in the following manner:

"I am pleased to say that Nora Gibson is remarkably well developed in her present violin playing. She has outstanding talent, and if she continues as she has, she should have a brilliant future as a violinist."

Miss Gibson's program for her coming recital includes the D'Ambrosio Concerto in B minor, Handel Sonata in G minor, compositions by Bach, Debussy, Kreisler, Sarasate, Ries, and two original compositions by her teacher, Yascha Pye.

THE Tudor Singers, under the direction of Dr. Healey Willan, will give a recital in Hart House Theatre on Wednesday evening, March 11th. The program will consist of music of the Tudor School and its contemporaries, and a miscellaneous group. They will be assisted by Miss Margaret Parsons who will play on the harpsichord two groups of pieces.



## An Advertising Agency President writes—

"We'd just as soon go back to 'Town Crier Days' as do without Ediphone Voice Writing. It has increased our business capacity at least 30%!"



(From Edison Records of the World's Business)

The President of an advertising agency writes:—"Ediphones give each of our account executives complete dictation freedom. No one has to wait for secretarial service. Letters, telephone calls, memos, plans, etc., can be dictated any hour.

"Our Copy-writers and Radio-writers voicewrite a lot of the advertising you see and hear. Furthermore, ideas are worth money in our business; when they 'flash' they are instantly voicewritten and permanently recorded.

"The Merchandising, Research, Media, Forwarding, Checking, Mechanical and Billing Departments use Ediphones, too. All work flows . . . without duplication of effort.

"The total average increase in our business capacity amounts to at least 30%—thanks to the Ediphone."

Whatever your business, the Pro-technic Ediphone will increase your business capacity by from 20% to 50%. Proof of this awaits you.

Phone or Write THE EDIPHONE Your City

TORONTO  
Phone EL 4114  
MONTREAL  
Phone L.A. 0992  
QUEBEC  
Phone 3-1470  
HAMILTON  
Phone Baker 4045  
OTTAWA  
Phone Queen 982  
HALIFAX  
Phone B-6838

Pro-technic  
**Ediphone**

WINNIPEG  
Phone 86-611  
REGINA  
Phone 5523  
SASKATOON  
Phone 5305  
CALGARY  
Phone M 1561  
EDMONTON  
Phone 21677  
VANCOUVER  
Phone Seymour 6639

DUST-PROOF • DIGNIFIED DESIGN • SANITARY  
TAILORED IN STEEL • BALANCED VOICE WRITING



## LOOKING AHEAD

Watchful attention insures safety. The Royal Bank has always kept in close touch with the times. It regards with confidence Canada's continued progress.

THE  
**ROYAL BANK**  
OF CANADA

Medicated with  
ingredients of  
Vicks VapoRub



FULL 2 1/2 OZ.

ONLY 15¢

## THE BOOKSHELF

CONDUCTED BY HAROLD F. SUTTON

## WOMAN AS ARTIST

"The School of Femininity," by Margaret Lawrence, Toronto, Nelson, \$3.50.

BY B. K. SANDWELL

THERE seems to be a natural tendency, when we approach the work of women artists, and particularly of women artists in literature, to feel a greater interest in the revelation which the work affords of the artist's personality and history than we do in the case of men. The thought of Sappho's poetry brings up instantly the thought of Sappho's personality and experiences, in a far greater degree than that of Pindar, or Theocritus, or Catullus. Emily Dickinson and Katharine Mansfield intrigue us beyond all proportion to the importance of their writings, great as that is; and they intrigue us about equally although one has been explained with devastating frankness and the other not at all.

Why is this? Is it because the personalities of women are more interesting or mysterious than those of men? It seems unlikely. Is it because "we" who do the approaching are predominantly male—because criticism and analysis of literature and art have been mostly, until very lately, in the hands of men, and men may be somewhat more mystified about the workings of a woman's mind than about those of a man's? This sounds like a plausible conjecture, but on the other hand here is Miss Lawrence, herself a woman, writing an entire and very substantial volume on women writers and discussing nothing else but their personalities and their "case histories," as the abnormal psychology people would put it. Of course all art is a revelation of the artist, but it is surely only with the women artists that the revelation is the most important thing in the art.

Man's love is of man's life a thing apart, as Byron sapiently observed, and among the things that it is apart from is his creative artistic activity. But on the same authority woman's love is woman's whole existence, from which it follows that her literary output will be a form of expression of her love-life, and indeed that unless her love-life is in some measure frustrated she is not likely to have any creative artistic activity at all. Now the results of sex-frustration happen at the moment to be one of the favorite subjects of the public's interest, and the more or less unconscious self-portrayal of those results by women novelists is obviously bound to intrigue readers. But since it requires a certain knowledge of psychological technique, as well as quite a lot of biographical information, to extract from Jane Austen's novels the desired theory about Jane Austen's sex life or lack of it, there is obvious need for a study of Jane Austen—novels and biography and all by a practised and probing hand. It is this need that Miss Lawrence has set herself to supply, not only for Jane Austen but for nearly fifty other women novelists, and she does it extremely well. It would not be at all surprising if this book attained a popularity comparable with that of some similar volumes by Ludwig and Zweig.

Miss Lawrence states the Byronic reflection somewhat differently, but it remains the Byronic reflection. She says that women's novels are more of a self-portrait than men's, because "the woman, by reason of the concentration upon herself which is the feminine endowment, never gets so very far away from herself." True; and the self that she is concentrated on during the period of creative activity, from twenty to forty, is the woman in her capacity of lover and potential mother. Later she may concentrate on herself as a case of arthritis, or a grandmother, or a club president, but from twenty to forty she concentrates on herself in the realm of sex.

Miss Lawrence has made a detailed study of seven nineteenth-century writers whose biographies are available in some completeness. This occupies half, and the best half, of her book. Popular as is her style, there is a vast amount of solid work in her matter, and future writers on Olive Schreiner and Mary Wollstonecraft at least will hardly be able to overlook the pages on these mysterious personages. Part Two deals with writers of the present time, concerning whom there is a smaller supply of known facts and a greater need for polite reticence. Hence it is more a study of certain successive fashionable poses on the part of women novelists—or perhaps certain successive and fleeting tastes on the part of their readers—than a psycho-analysis of individuals; that, Miss Lawrence will probably attend to when these writers die. There is much good criticism as well as some disputable classification in these chapters; one wonders whether



MARGARET ISABEL LAWRENCE.  
From a drawing by Charles John.

Mazo de la Roche (whose sex is still not suspected by many English reviewers) is really a "sophisticated lady," but one admits at once that she "has twisted her artistry into a desire to entertain herself and her readers." Radclyffe Hall and Mary Webb are the objects of very fine and discerning tributes, for Miss Lawrence, unlike many analytical critics, has a pronounced capacity for reverence, and knows the "priestesses" (her own term) of literature when she sees them; one wonders, however, whether she will always rank Pearl Buck in that category.

The author of this volume is a well-known member of SATURDAY NIGHT's small and select group of regular literary contributors; and it is a matter of no little pride to us that one who joined that group almost as a beginner in literature has now achieved what we think will prove to be a work of international popularity and of enduring importance.

## FEBRUARY READING

SELECTED BY LADY WILLISON

Kipling, "Read 'Kim,'" "Soldiers Three," "The First and Second Jungle Books," "Puck of Pook's Hill," "Rewards and Fairies," "Many Inventions," stories such as "Love of Women," "They," "Wee Willie Winkie," "The Incarnation of Krishna Mulvaney," "Without Benefit of Clergy." Choose the great poems from his many books, and give praise for this genius beyond price of our own time.

"Prophets and Poets," by Andre Maurois (Mussouri). A very excellent book of criticism by a popular writer who in this book is not by any means merely popular. Subjects chosen are: Kipling, Wells, Shaw, Chesterton, Conrad, Strachey, D. H. Lawrence, Aldous Huxley, Katherine Mansfield.

"Epitaph on George Moore," by Charles Morgan (Macmillans). A curious, delicate, subtle little book of some 60 pages. Of much interest to the student of English literature.

"Regency Buck," by Georgette Heyer (Heinemann). Historical novel by Miss Heyer, who is also a writer of detective stories, charmingly written, interesting, light and at the same time scholarly.

"The Corpse in the Crimson Slipper," by R. A. J. Walling (McClelland & Stewart). Mr. Tolstoy appears again with complete success.

"Anthony," by his father, the Earl of Lytton (Saunders). Foreword by J. M. Barrie. A biography which scarcely could have been written in any other time. Youth glows from page to page. Ardent and so quickly over.

"Poems: 1919 to 1934," by Walter de la Mare (Macmillans). Mr. de la Mare surely possesses the strongest imagination of living poets. He sings of a real world and more wonderfully of a world of fantasy. With what skill!

"Food. The night comes . . . 'Tis late, Arise. Cold lap the waters of Jordan stream. Deep be their flood, and tranquil thine eyes. With a dream."

"The Casting Away of Mrs. Leeks and Mrs. Ashme," by Frank Stockton (Appleton Century). This year comes a deserved revival of a minor masterpiece of humor and common sense. A very excellent American story.

"Gaudy Night," by Dorothy L. Sayers (Ryerson Press). A remarkable novel. Not only a detective story worthy of Miss Sayers' highly successful past, but a competent account of undergraduate life at Oxford. Presenting an analysis of modern womanhood without parallel even in contemporary fiction. Also a love story. Lord Peter Wimsey's love story. Written with force and passion.

## THE CRIME CALENDAR

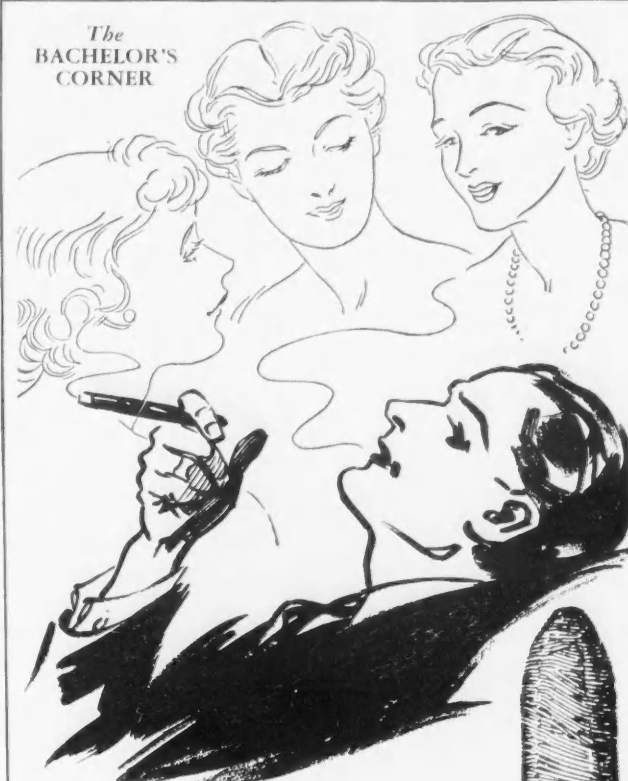
BY J. V. McAREE

OUR favorite side dish with a murder is blackmail. The reason for this preference may be that the crime of murder is humanized and even dignified if the victim happens to have been a blackmailer. And if the murderer happens to be a blackmailer as well we are in no danger of having our sympathies lean in the wrong direction. In "The Sutton Place Murders," by Robert George Dean (Doubleday Doran and Co., \$2.25) we have a couple of murders, the victims in both cases being blackmailers. We have in addition an agreeable private investigator who is a man of some education and is not quite as tough as the usual run of these gentry since Hammet presented the world with Sam Spade. The story does not lack wit, either, as for instance, "The

total of Fred's knowledge of women was summed up in his frequently expressed judgment: 'There are two kinds—good and bad.' And as the father pointed out, no matter how accurate that opinion might be, it was of little help in dealing with them." We like Mr. Dean's general style and found the book, on the whole, agreeable.

As a rule we do not care for female sleuths, either the wispy, waspish ones or those deep in the forties who have put on unnecessary flesh. The heroine of "The Cue of the Poor Man's Shilling," by Kathleen Moore Knight, (Doubleday Doran and Co., \$2.25) belongs in the latter category, but she does not seem quite so snoopy as the average, and the tale is of better than average quality. The scene is laid in the Cape Cod district and the dialogue

## The BACHELOR'S CORNER



## Leap Year - - -

I don't know who started this Leap Year business—but for me it just means one extra day in which to rejoice in single blessedness.

In Scotland, in the old days, a lass had a right to propose to the man she had set her bonnet for and, according to the law, if he refused her he was "mulcted in yem sum ane pundis" or less.

Just think of that—one pound! Think of all the smokes that would buy. About fifty if you are like the thousands of Bachelor smokers today who agree that

"IT'S GOOD TO GET BACK TO A 10c CIGAR!"

WILSON'S  
**BACHELOR**  
Cigar  
10¢  
100% Havana Filler

## A Journey through

RURAL ONTARIO, OLD QUEBEC  
THE GASPE PENINSULA, THE  
MARITIME SEABOARD AND THE  
CARIBBEAN SEA

for only \$4.00

That is just what you can do with the aid of

"CAMERA CONVERSATIONS"

By "Jay," Staff Photographer of Toronto SATURDAY NIGHT, with an introduction by B. K. Sandwell.

READY FOR PUBLICATION APRIL 2ND

Here is a collection of the choicest of the many lovely photographs for which "Jay" has been responsible during the years of his connection with SATURDAY NIGHT.

A superb camera artist of international reputation, "Jay" provides in "CAMERA CONVERSATIONS" a textual accompaniment to his photographs which is at once thoroughly satisfying from the point of view of technical knowledge, and delightful as a book to read.

The author has traveled extensively and the reproductions include many sights and scenes found in the West Indies as well as in Canada. There are exquisite studies in child photography and nature scenes, while the examples of the camera applied to industry are as exciting as they are revealing. . . . The book, in addition to its delightful text and equally delightful photographs, is a complete manual of information on what the camera will do alike in the most amateur hands and the most practised.

SEND IN YOUR ORDER NOW

for

"CAMERA CONVERSATIONS"

THE FIRST BOOK OF ITS KIND TO BE PRODUCED IN CANADA

Order orders received prior to the date of publication can be returned at \$4.00. The price, subsequent to this date will be \$5.00.

MAIL COUPON FOR YOUR CONVENIENCE

RESEARCH DEPT., SATURDAY NIGHT,  
74 RICHMOND ST. W., TORONTO, ONT.

Gentlemen:

Please supply me with

copies of "CAMERA

CONVERSATIONS". Cheque, Money Order for enclosed in payment.

Name

Street Address

City or Town

Province

seems to us accurately transcribed. The other detective is a shrewd native whom we liked. It may be interesting to note that the "poor man's shilling" is really a flower, or perhaps we should say the seed pod, known also as "honesty" or "Peter's Pence." But when early in the story there was introduced as a possible clue one of those little metal plates used often on the heel of a worn shoe we leaped to the conclusion that poor man's shilling might have been rather a picturesque name for it. We were sorry that it didn't turn out that way.



## HOMWOOD SANITARIUM

### Occupational Therapy

interesting things to do, and kindly, relaxing care, with freedom from all worry—diet, electrotherapy, hydrotherapy, beautiful well-appointed buildings and grounds—these, under specialized medical supervision are offered by Homewood in restoring patients suffering from nervous and mental strain to normal health.

Rates moderate.  
Address: Harvey Clare, M.D.,  
Medical Superintendent,  
Homewood Sanitarium, Guelph, Ontario.

## MASSEY HALL

TUES. EVE., MAR. 3, AT 8:20

## TORONTO SYMPHONY ORCHESTRA

SIR ERNEST MACMILLAN, Conductor

BACH: Partita in E (1st Movement)

BACH: Concerto in D minor (two violins and orchestra)

ELIŠ SPÍVÁK and HAROLD SUMBERG, Violinists

HAYDN: Symphony in D major

WAGNER: Act III, "Die Walküre"

GUEST ARTISTS  
**FRED PATTON**  
BARTONE

**JEANNE PENGELLY**  
SOPRANO

**FRANCES JAMES**  
SOPRANO

Seats: Now! \$1.50-\$1.50-\$2.50

### RECITAL

HART HOUSE THEATRE  
**ALICE HARKNESS**  
SOPRANO

Assisted by GORDON HALLET, Pianist  
SATURDAY, FEB. 29, 8:45 p.m.  
Tickets \$1.00—Tax included

## MASSEY HALL

MON. EVE. MAR. 2, AT 8:20

## JOOSS EUROPEAN BALLET

Seats: Now! \$1.50-\$2.50  
Plus Tax

## EATON AUDITORIUM

THE CHILDREN'S THEATRE

Sponsored by The Woodhouse Club

Presents

**THE SECRET GARDEN**

SAT. AFTERNOON, MARCH 7th

at 3 o'clock

Seats: \$1.50 and \$1.00. Tax Extra

A limited number of rush seats on sale

Sat. March 7th at 1:30 P.M.

Telephone: AD 5444

# MUSICAL EVENTS

BY CHRISTOPHER WOOD

THE Toronto Symphony presented at their last Tuesday evening concert on February 18th somewhat of a mixed bag: Mozart, Schumann, Gluck, de Falla, and Elgar. Throughout the evening the orchestra played extremely well, the only regrettable incident being the first horn's sudden attack of what appeared to be hic-coughs in the Schumann Symphony. But the best of horn players have their off moments, and the rest of his performance was nearly flawless. Mozart's Overture to "Don Giovanni," which opened the program, is played less frequently than the composer's other operatic overtures, and it was a pleasure to hear this elegant and beautiful work which reflects so charmingly the action of the opera. Even less frequently heard was the following number, Schumann's Symphony in C major. This is less surprising, however, as Schumann is never at his best in the development of long works, and this symphony is

"Nights in the Gardens of Spain," with Wilma Stevenson at the piano. She did extremely well in this work which is ungrateful for the pianist, as it is not a concerto, and much of the difficult work is of only secondary importance. There is no opportunity to show off, which from a musical point of view is a great relief. All three movements were very beautiful and formed a delightful contrast to the Gluck which preceded it and the Elgar which followed. The Cockaigne Overture is one of the latter composer's most loved works, purporting to depict the cockney life of London town. It was nobly played, Sir Ernest bringing out all its essential British swagger and its Pickwickian sentiment.

THE Rev. Edmund H. Fellowes, M.A., Mus. Doc., with the assistance of the Tudor Singers under the direction of Dr. Healey Willan, gave a Lecture-Recital on Tudor Music in the Conservatory Concert Hall on Wednesday, February 19th. Notwithstanding the impressive array of concerts, I consider it the most important musical event of last week. It is only recently, as Dr. Fellowes pointed out, that the Tudor period, which carries over into the reign of the first James, has been seriously considered from a musical standpoint and made the subject of musical research—research which has astonished by the magnitude of its results. As Dr. Fellowes stated, this period may be considered the golden age of English music equally with English literature, and he considers that the greatest composer of that time, Byrd, may safely be ranked with Shakespeare. Space forbids a detailed consideration of the lecture, but it was significant that the speaker remarked that as anyone with the least pretension to culture knew at least the names of the great poets and dramatists of this period, so also should they be equally familiar with the names of the greatest composers—Byrd, Weelkes, Wilbye, Gibbons et al. He further spoke most interestingly on the various forms of composition of that day and how the political and social movements affected them. Illustrations of these forms were supplied quite excellently by the Tudor Singers, who sang Ave Verum by Byrd (Latin Church Music), Hosannah to the Son of God, by Bateson (English Church Music), and a number of other works, concluding with that exquisite thing from the Second Book of Ayres by John Dowland, "Weep no more, sad fountains." At the close of the lecture Dr. Fellowes sang two songs, accompanying himself on the lute. They formed a charming close to a lecture which will be the last given by Dr. Fellowes in Toronto, as he does not propose to return to this side of the Atlantic.



FRANCES JAMES, who, with Jeanne Pengelly and Fred Patton, will be guest singer with the Toronto Symphony Orchestra at its concert on March 3rd.

most notable for short passages of extraordinary beauty, separated by heavier passages of rather arid padding. Tchaikovsky, Schumann does not cover his essential weakness with a rich cloak of orchestral color. None the less it is pleasant music to hear when you are not listening to it. After the intermission came the Gluck-Mottl Ballet Suite No. 1, which Felix Mottl has described as a "free paraphrase" of certain numbers from operas by Gluck. The four movements of this suite are utterly charming, and the arrangement has left the original Gluck melodies alone, merely wedding them into a whole without destroying their original beauty. But it seemed to me that the last movement took an unreasonable time in coming to a close. Following this was de Falla's

## EATON AUDITORIUM

THURSDAY EVENING, MARCH 5th

at 8:15 o'clock

## TRUDI SCHOOP

AND HER COMIC BALLET

OF 22 DANCERS

5th Concert—Variety Series

Seats: \$2.50, \$2.00, \$1.50, \$1.00

Lux Extra. AD 5444

MORE clearly than last year Platinogorsky displayed the fact that he is an artist of the first rank, quite aside from his astonishing technique for his program was more calculated to show this side of his playing. He opened with a very lovely work taken from a manuscript in the private library of the King of Saxony, a Sonata in C minor, by an anonymous composer of the 18th century. It was played as few others could play it, with warmth and liveliness and a simple sincerity which was most refreshing. The Sonata in A major by Beethoven for piano and cello followed, a work which ought to be magnificent, but which somehow never seems to quite come off. And it did not come off with this cellist and with so excellent a pianist as Pierre Labusz, one may take it for granted that it will never sound quite as one always hopes it will next time. The first number after the intermission was a work by a composer little known as yet, Tocata, by Castelnuovo-Tedesco. It was supremely effective, and the composer has made use of all the latest devices of cello technique, but it was essentially arid and devoid of any real musical beauty. The remainder of the program consisted of Preludes by Liszt, Chopin, by Musorgsky, Preludes by Debussy, and Sarasate's brilliant Zapateado. One cannot say more than that they were as near perfection as it is possible to imagine. A number of encores concluded the concert, in one of which, Hora Staccato by Holteiz, Platinogorsky displayed a down-bow spicato which was incredible. I still don't quite believe it.

WINNIFRED MAZZOLENI and Kathleen Irwin, the two-piano team which is doing increasingly good work, and becoming increasingly well known, were the assisting artists at the last Saturday afternoon concert of the Toronto Symphony Orchestra. After the orchestra had opened with Mendelssohn's Ritalian and charming overture, "The Hebrides," they played the Mozart Concerto in E flat for two



TO GIVE RECITAL, Miss Nora Gibson, who will give a violin recital at Hart House Theatre on March 2nd.

pianos. After a rather uncertain opening both players did well, on the whole, but the work was not given quite that precision and clarity which Mozart demands, and was played somewhat heavily in style. Much better was the Carnival of Animals by Saint-Saens, where both players entered into the fun of the thing, and played with particular gusto—nor was the orchestra a whit behind them in this respect. Other orchestral numbers on the program were Smetana's tone poem, "Ultava," which the orchestra previously played on an evening concert; one movement from the Gluck-Mottl Suite; Entrance of the Little Fauns by Pierre; and Shepherds' Hey by Percy Grainger, which had to be repeated. The orchestra was in capital form throughout, indeed, they have played so consistently well for the last few concerts that it is hardly necessary to mention it.

THE Canadian Operatic Association postponed Faust until the following Wednesday, and presented last Saturday a program which they called Operatic Variety. All the old war horses were trotted out and exercised, though one was glad to see on first scanning the program that a few numbers did not fall under that title. It would be impossible to consider in detail the merits of the various singers, life is short and there were sixteen groups on the program, most of them consisting of two numbers, and everyone sang at least one encore, often on a somewhat flimsy excuse. On the whole, however, the audience though very small was quite enthusiastic. Randolph Crowe and Jeanne Pengelly were certainly the highlights among the Canadian artists, both singing with an artistry above the average. Burke Callaghan had the distinction,



MARIAN ANDERSON, the sensational colored contralto, who will be heard at Hart House Theatre, on March 6th, under the auspices of the Women's Musical Club of Toronto.

however, of choosing two extremely good songs which he sang with an immense sincerity, which enabled one to overlook some shortcomings. Much can be forgiven to sincerity, and no tons of vocal brilliance will ever compensate for its lack. Norman Gordon, bass-baritone, bore the palm for the two visiting gentlemen, the two negro spirituals which he sang as encores were very beautifully done. It would be well if Sydney Rayner, tenor, who has a splendid voice, would recall to his mind that there is such a thing as pianissimo. But the real artistic treat was the accompanying of Dr. Hazeman. It did not fall short of perfection, I think. Owing to a cold Eleanor Rogers Hazeman did not sing, a disappointment for those who were looking forward to hearing Dr. Hazeman's two songs.



COMIC BALLET. A scene from "Tridolin," to be presented by Trudi Schoop and her ballet at Eaton Auditorium on March 5th.

**Player's Please**

IT'S THE TOBACCO THAT COUNTS—  
IN PLAYER'S YOU GET  
*Vintage TOBACCO*

20 FOR 25¢  
CORK TIP OR PLAIN

PLAYER'S  
NAVY CUT  
CIGARETTES  
MEDIUM

**THE TORONTO CONSERVATORY OF MUSIC**

Principal  
SIR ERNEST MACMILLAN,  
B.A., Mus. Doc., F.R.C.M., F.R.C.O.

Vice-Principal  
HEALEY WILLAN,  
Mus. Doc., F.R.C.O.

49th Season

**School Year September to June**  
Teachers and students are advised to make application for the  
**NEW GRADED SYLLABUS**

ALSO THE YEAR BOOK CONTAINING FULL INFORMATION ABOUT TEACHING COURSES, ETC. ADDRESS: 135 COLLEGE ST., TORONTO 2

**NOW every home may OWN A HEINTZMAN PIANO**

Visit the Heintzman showroom today and see the sensational new smaller models. Play them and enjoy the new improved tone and touch. Then notice the amazing new low prices.

**HEINTZMAN & COMPANY**  
195 YONGE STREET  
OPEN EVENINGS ELGIN 6201

**LOWER PRICE**  
The new Heintzman 3'10" upright is only \$425  
The 5'3" grand is priced at \$995  
New low financing terms

**St. Andrew's College**

Six Entrance Scholarships, each of \$400.00 a year, are offered annually for open competition, each tenable throughout the boy's schooling at St. Andrew's. Examinations will be held in May and can be written at candidate's present School. Required entrance standard is equivalent either to First or Second year Ontario High School Entrance; age limit under 13 or 14 years respectively.

Several valuable Bursaries are available for desirable boys who, without such assistance, would not be able to attend the School.

For full information, please write to  
KENNETH G. B. KETCHUM, B.A., Headmaster

**FRIDAY**

Sensational star of the "Palace Theatre" and "The French Casino"  
**EMIL BOREO**  
headlining the "CAFÉ DE PAREE REVUE"

**SHEA'S**  
TORONTO'S ONLY VAUDEVILLE

**SCREEN**  
Broadway laughs at the play for eight solid months.  
**"HER MASTER'S VOICE"**  
Starring EDWARD EVERETT HORTON

**TODAY IMPERIAL TODAY**

**Charlie Chaplin**  
in  
**"MODERN TIMES"**

In this picture Chaplin surpasses his unforgettable performances in the "GOLD RUSH" and "CITY LIGHTS". This is the greatest of all his great comedies. It is written, directed and produced by Chaplin himself.

**THE LENTEN MISSION at MASSEY HALL**  
BY THE REV'D BERNARD IDINGS BELL  
Thurs., Fri., Sat. Feb. 27, 28, 29, 8 p.m. — Sun., March 1, 7 p.m.

**HART HOUSE QUARTET**  
RETURN TO TORONTO AFTER  
THEIR TRIUMPHS IN  
**California - Arizona - Texas**

STRING QUARTET GIVES MASTERLY CONCERT (Headline)

From Canada the Hart House String Quartet came to give an excellent concert last night . . . they wield flexibly an expressive group tone . . . the ensemble discovered quite fresh, even surprising details of delicacy in the Mozart.—*Alexander Fried, San Francisco Examiner.*

The Hart House Quartet is comparable to Pro Arte, the Roth and the recently disbanded London String.—*N. H. Davidson, Los Angeles Times.*

Hungry for chamber music, long denied in the lapse of years since the Flonzaley and London Quartets played here, the listeners responded to this Canadian group of artists . . . There was genuine enthusiasm and appreciation in the Tucson audience last night at the excellent concert.—*B. Conlich, Arizona Daily Star.*

**CONVOCATION HALL — MARCH 6**  
Public Rehearsal (25c)

**HART HOUSE THEATRE — MARCH 7**  
Tickets \$1.50, tax extra

ON SALE AT MASSEY HALL (Victoria St.), AD 7901, or  
HART HOUSE THEATRE, MI 8428.





SECOND SCENE from "The Big City", one of the ballets to be presented at Massey Hall on March 2nd by the Jooss European Ballet.

## THE FILM PARADE

BY MARY LOWREY ROSS

### "THE MILKY WAY"

"THE MILKY WAY" is a comedy, and often a very funny one, without a comedian. Just why Harold Lloyd isn't funny is difficult to say. He has the will to be funny, as well as an expert knowledge of gag values—nobody in the movie business has a better understanding of the mechanics of screen comedy. But whatever it is that Chaplin has and W. C. Fields and the Marx Brothers and Laurel and Hardy and Hugh Herbert and Eddie Cantor, just isn't part of the Lloyd equipment. He doesn't as a comedian traditionally should, make you laugh just to look at him. Just to look at Harold Lloyd is, if anything, a definitely sobering experience, like looking at a competent bank teller or costs accountant.

It was probably Harold Lloyd's expert comedy sense that led him early to the realization that he wasn't himself a comic. And so like the smart young man he is he built up his early pictures on gags and his more recent ones on story. "The Milky Way" is a good working combination of both. It's a Broadway

the local troops paraded and the neighbors' children let off firecrackers? Why must she always speak in quiet bursts of elocution and light up the end of every sentence with the same brief tragic smile? She had a rich father and a lovely daughter and beautiful clothes, and downstairs there was dancing and love and laughter. But for Miss Chatterton there was no escape from suffering ever. And there seemed to be no escape from suffering for me, either, until I had the practical idea of getting up and walking out on the show. . . . Though I didn't see the end of the picture and though it is still early in the season I am ready, sight unseen, to cast my vote for "Lady of Secrets" as one of the Worst Ten Pictures of 1936. And very close to the top.

AFTER "Lady of Secrets," "The Man Who Broke the Bank at Monte Carlo" seemed much more lively and entertaining than I suspect, it really was. Ronald Colman's performance as the Romanoff taxi-driver who accomplished the feat was suave and worldly, though marred, as his acting so often is, by



FRENCH TALKING FILM. Grace Moore and Tullio Carminati in "Nuit d'Amour", the French-speaking version of "One Night of Love", which will be shown at the Hollywood Theatre, Saturday morning, Feb. 29.

comedy, with the laughs all carefully clocked in advance. When you stop to analyze a play like "The Milky Way," you realize at once how perfectly pre-fabricated it is in every part. The situations are all manipulations of familiar comedy crises. The characters—themselves—the wisecracking blonde, the dumb prize-fighter and his morose sparring partner, the nice girl heroine, the frenetic sports promoter are, without exception, re-issues from stock, with nothing more than a new set of wisecracks to freshen them up. What one must admire, however, is the mysterious cunning with which all these elements are put together and the whole made to seem lively and surprising. There is no lag at any point and the laughs come as inevitably as knee-jerks. "The Milky Way," in fact, is good brisk Broadway entertainment and one must respect Harold Lloyd's sagacity in selecting a picture which depends so remarkably little on the performance of its star. Mr. Lloyd is literally nobody's fool. And while this may limit him as a comedian it is an immense asset to him as a purveyor of entertainment.

### "LADY OF SECRETS"

IF ALL the stars were as smart or as lucky with their stories as Harold Lloyd, a movie reviewing would be a lot more fun than it is. For if Hollywood movies are anything, they are entertainment, and it isn't entertainment to sit for upwards of two hours listening to the slow dulled beat of Ruth Chatterton's aching heart. I don't mind Kay Francis' tragedies, because I always feel that no one who takes so much pains with her clothes can really be having a bad time with her emotions. Ann Harding's sufferings, too, are easy enough to bear, partly because Miss Harding herself bears them with so much fortitude and partly because she has been through them so often that by this time we know every turn of the screw. But there doesn't seem to be any escape from Miss Chatterton's moods of sullen neurosis. She broods and broods, and the audience, though occasionally deeply bored, broods with her. There's no point to her suffering and there's no escape from it; it just goes round and round and doesn't come out anywhere. Why should she spend twenty years of her life pretending that her adored daughter was her sister? Why should she shut herself up year after year in her elegant apartment with no companion but a faithful nurse and no amusement but a burst of hysterics on the Fourth of July when

a tendency to imitate George Arliss. It's a gay and handsomely turned out film, and there are hints in it, here and there, of what it might have been if it had been directed by, say, Ernst Lubitsch.

### COMING EVENTS

THE Actors' Colony Theatre's next production will be "Petticoat Fever," by Mark Reed, on March 6th and 7th, at the Margaret Eaton Hall. This play originally starred Dennis King, and has never before been released to a Canadian company.

The plot concerns a radio operator, isolated in Labrador from all feminine society except Eskimo girls, for two years. Then, unexpectedly, his fiancée and another very attractive girl arrive. He wants to give a dinner party for them, and there are some very amusing scenes in his struggles with a shortage of food and no conveniences whatever for entertaining formally. Of course there is plenty of love interest and mixups in between times.

John Holden will play the lead, and Babs Hitchman, Grace Matthews, Robert Christie and Richard Fonger will be among the others in the cast.

SATURDAY afternoon, Feb. 29th, "The Messiah," by Handel, will be sung in Convocation Hall by the Conservatory Choir, assisted by four prominent church choirs, with soloists and an orchestra of fifty selected from the Toronto Symphony Orchestra. This performance, which will be under the direction of Sir Ernest MacMillan, will take the place of the regular Saturday Symphony on that date.

The featured soloists include Dorothy Allan Park, Marion Copp, W. F. Thompson and Robert Hatley.

A RARE treat awaits all lovers of Wagnerian music when the Toronto Symphony Orchestra, Sir Ernest MacMillan conducting, gives the ninth subscription concert in Massey Hall, Tuesday evening, March 3rd. The main feature on this program will be Act III of Wagner's "Die Walküre" by the orchestra and the following noted soloists: Fred Patton, baritone, who will sing the role of Wotan; Jeanne Pengelly, soprano, who will be heard as Brünnhilde; and Frances James, soprano, singing the role of Sigrunde. The entire second half of the program will be devoted to this magnificent work.

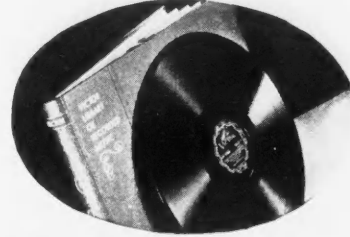
For the balance of the program the orchestra will play two compositions by Bach, the first movement of his Partita in E and a Concerto in D

# The Great Music of all Time

YOURS today . . . . . AND forever

This is the power of Aladdin's Lamp . . . to reach out your hand and command the almost limitless horizon of music's Past and Present—yours today and for the Future, in the new Victor Library of Recorded Music. *New!*—Yes, for never in human history has such an experience been possible until now.

Before you, stored in one superb cabinet, are mankind's noblest dreams: the great symphonies and concertos, the best loved operas, the folk-songs and heartsongs of the race—the great music of all time, selected for you by a most distinguished group of authorities on music.



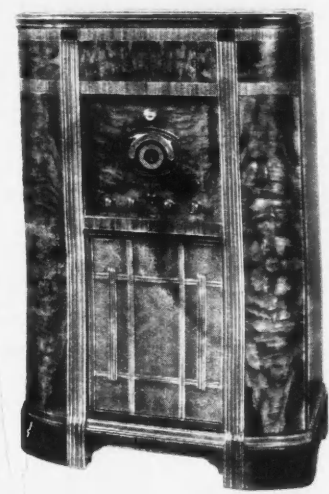
In these 422 Magnificent Selections, RCA Victor brings you the Supreme Musical Achievements of 4 Centuries

Choose! and across the years, the world's immortals come: Caruso's golden voice, Stokowski's magic wand, the bow of Kreisler, the fingers of Paderewski—all at your command! Choose what you will—and when you will; here waiting for you always are the supreme performances of the supreme artists.

The Victor Library of Recorded Music, consisting of 422 selections in 40 albums, is one purchase that enriches the entire lifetime of your family . . . How many concerts you will have and how varied! Entertainment . . . solace . . . refuge . . . exaltation . . . are always here. And the Victor Library makes the greatest personages in musical history lifelong intimates of your children.

And to enjoy this finest music at its best, hear it at your RCA Victor dealer's on a new RCA Victor Radio-Phonograph . . . an instrument that recreates these brilliant recordings as never before . . . and brings you the thrill of *Magic Brain—Magic Eye* world-wide reception.

RCA VICTOR COMPANY, LIMITED



Radio-Phonograph D141, with new high-fidelity Record reproduction. 10 tube All-Wave Radio with Magic Eye and Magic Brain. Metal Tubes.

Radio-Phonographs from \$197.50 up

Price includes freight in U.S.A.

The Victor Library of Recorded Music has been selected in collaboration with this celebrated committee:

GERALDINE FARRAR • WALTER DAMROSCH  
CHARLES O'CONNELL • EUGENE ORMSBY  
JACQUELINE HOFFER • SERGE RACHMANINOFF  
FRITZ KREISLER • DEEMS TAYLOR  
JOHN F. ROYAL • PAUL WHITEMAN  
WARREN STORY SMITH • RICHARD GILBERT

## VICTOR LIBRARY OF RECORDED MUSIC



Descriptive Literature on the Victor Library of Recorded Music may be obtained from:

### Vancouver, B.C.

Forst's Limited  
J. W. Kelly Piano Co.  
D. Spencer Ltd.  
Woodward's Ltd.

### Victoria, B.C.

Fletcher Bros.  
Hudson's Bay Co.  
Kent Piano Co.  
D. Spencer Ltd.

### Nanaimo, B.C.

G. A. Fletcher Music Co.

### Penticton, B.C.

Howson Agencies

### Revelstoke, B.C.

Revelstoke Garage

### Calgary, Alta.

T. Eaton Co., Ltd.  
Matthews Music House Ltd.

### Edmonton, Alta.

T. Eaton Co., Ltd.  
Heintzman & Co., Ltd.  
Hudson's Bay Co.  
Robinson & Sons

### Regina, Sask.

Child & Gower Piano Co. Ltd.  
Heintzman & Co., Ltd.

### Saskatoon, Sask.

Glockler Piano House

### Moose Jaw, Sask.

Child & Gower Piano Co., Ltd.

### North Battleford, Sask.

Glockler Piano House

### Winnipeg, Man.

T. Eaton Co., Ltd.  
Genser & Sons Ltd.  
Hudson's Bay Co.  
National Electric Shop  
E. Nesbitt Ltd.  
Winnipeg Piano Co., Ltd.  
Winnipeg Musical Supply Co.

### Port Arthur, Ont.

Francis Limited

### Toronto, Ont.

Eddie Black Ltd.  
T. Eaton Co., Ltd.  
George Empingham Ltd.  
Heintzman & Co., Ltd.  
Reid & Campbell  
Robert Simpson Co., Ltd.  
Toronto Radio & Sports Ltd.  
George Griffiths Limited

### Hamilton, Ont.

Rymal Electrical Appliances  
Wentworth Radio & Auto Supply Co. Ltd.

### Ottawa, Ont.

Orme Limited  
C. W. Lindsay & Co., Ltd.

### London, Ont.

Heintzman & Co. Ltd.  
Padney Bros. Ltd.

### Kapuskasing, Ont.

Radio-Electric

### Montreal, P.Q.

L. C. Barbeau Ltée.  
Dupuis Frères Ltée.  
Hartney Co., Ltd.  
J. Donat Langelier Ltée.  
Layton Bros., Ltd.  
C. W. Lindsay & Co., Ltd.  
Henry Morgan & Co., Ltd.  
Jas. A. Ogilvy's Ltd.

### Kingston, Ont.

C. W. Lindsay & Co., Ltd.

### Elmira, Ont.

C. Dreisinger

### Pictou, Ont.

Canadian Department Stores Limited

### Sarnia, Ont.

L. N. Phippen's Ltd.

### Windsor, Ont.

Heintzman & Co., Ltd.

RCA VICTOR COMPANY LIMITED, MONTREAL

minor, arranged for two violins and orchestra, and the Haydn Symphony in D major.

FOLLOWING the Toronto performance, in Massey Hall Monday evening, March 2nd, the Jooss European

Ballet will return to the United States for two more weeks, playing return engagements in New York, Boston and other cities. So great has been the demand for this celebrated troupe that arrangements are also being made to bring them back for

another transcontinental tour of Canada and the United States next season. Wherever Mr. Jooss has taken his dancers, the same enthusiastic reception received in Paris, London and New York has been accorded

them. Everywhere the critics have acclaimed them "the dance sensation of the year." The widespread interest which Toronto has shown in their Massey Hall visit would indicate a capacity audience.



## AT THE THEATRE

### "THREE MEN ON A HORSE"

BY MARY LOWREY ROSS

TORONTO has now had its second opportunity to see "Three Men on a Horse," and those who missed it this time, through bad luck or bad management, will have to wait for it until it is screened.

It will almost certainly not be as funny in the movies. Screen adaptation and censorship will be sure to modify its more violent simplicities, and the element of romance, rigorously subordinated in the stage version, will probably receive undeserved promotion. As it stands—and particularly as it was played last night—it is perfect, and nobody should be allowed to lay a finger on it. The company was unusually good, particularly Erwin Trowbridge (Clifford Clute), a small bewildered man who seemed to get smaller and more bewildered with every scene, and Patsy (Sheldon Leonard), who loomed at every moment larger and more menacing. The whole thing in fact became, up to the final curtain increasingly loud, coarse, innocent and violent. People who miss the second local showing will have to go to see it to New York, where it is still running, in its second year. It is quite worth the expense and trouble.

### KREUTZBERG AND PAGE

BY MARGARET LAWRENCE

HARALD KREUTZBERG was hailed a few seasons back as probably the world's greatest male dancer. Ruth Page has an excellent dance background and distinctly knows what she is doing. But both of them as they appeared in Massey Hall on Friday evening, February 21st, showed signs of having swallowed the ideas of much lesser dancers with much less technical mastery. In other words, they are impressed with the dance moderne. They had a lot of notes written on the program so that the audience would understand what they were doing, and they cut the program short enough to allow everybody

ful to see as a fine old picture. They danced together some peasant dances which were light and amusing and finished. They danced the Mallpiere Bacchanal which was an orgy suggesting the amours of two machines on the floor of the stage. It was interesting but you have to be awfully impressed with the potency of the machine age to enjoy it honestly.

### COMING EVENTS

YOU have doubtless read of Trudi Schoop, the young Swiss dancer who is called "the funniest girl in the world," who has so recently danced and pantomimed her way into the sophisticated heart of New York and other American cities, with her "Comic Ballet" and her group of about twenty extraordinarily clever dance comedians. You have an opportunity to see her when she presents her "Comic Ballet" in the Eaton Auditorium on Thursday evening, March 5th.

About Trudi Schoop herself. In very early youth she decided to be an actress. Then suddenly realized all she wanted was to dance. Studied ballet dancing in Vienna. Discovered quite by accident that her forte was the comic. And so, created her own, highly original type of comic ballet at which the world chuckles and roars with laughter. No one else has ever



BABS HITCHMAN, in the Actors' Colony Theatre production of "Petticoat Fever", at Margaret Eaton Hall, March 6-7.

—Photo by Charles Aylott.

produced anything quite like it. An irresistibly comic series of episodes of everyday life, reproduced through a stunningly perfected technique of the dance and an equally perfected technique of the pantomime. They tell whole stories with a lifted eyebrow, a finger's stroke or with mad gyrations of arms and legs, developing into frank acrobatics yet always with

L

# A Good... Provider!



**London Life Insurance Company**  
HEAD OFFICE LONDON, CANADA

The better a man provides for his family while he lives, the greater the hardship on them if he dies leaving them stranded.

This Company has grown because of its ability to help men make the future secure for their dependents.

May we help you?

imitable grace, superb rhythm of vitality and co-ordination of the ensemble. . . . As one New York critic said after witnessing the diverting program, "The dance, too, has its funny bone."

WHEN Russia laughs, she laughs with all the sincerity and wholeheartedness with which she weeps. Toronto has had many opportunities to see a tragic Russia and now has

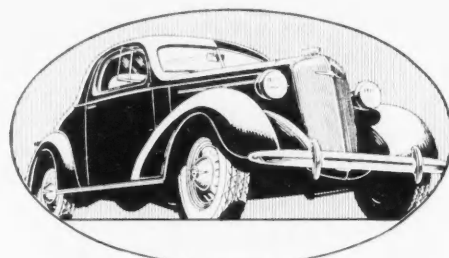
the rare opportunity to see a presentation of a real Russian satirical comedy. "The Inspector General," written nearly a century ago by Nicolai Gogol, is as pointed and uproarious today as it ever was.

"The Inspector General" will be presented in Hart House Theatre, March the 9th and 10th, by the newly-formed University Drama Committee. This committee has been formed to gather together the best talent in the

University.

The production will be under the direction of Martin B. Loeb, an undergraduate, and the sets will be designed and executed by members of the Department of Architecture. Members of the cast are drawn from every College and every Faculty. Mr. C. A. Gates, who has recently arrived from Queen's University where he was a dramatic director, will assist as professional advisor.

## Why the New CHEVROLET Is the Only Complete Low-Priced Car



CHEVROLET'S consistent popularity over the years has a double significance. It points to the wide public acceptance of Chevrolet *quality*—and it serves, at the same time, as a spur to continuous *progress*.

Thus, when we set out to build a new Chevrolet for 1936, we had in mind the creation of a car which would prove specially attractive to this year's buyers.

We planned to do this, not by seeking something new in gadgets, or startling in the way of experiment—but by improving on the achievements of the past, along the lines suggested by motorists in reply to our "Customer Research" questionnaires.

The new Chevrolet has been on the streets for some time now, and we think that it tells its own story of progressive improvement.

It is a beautiful car, styled in line with the popular vogue pioneered by General Motors.

It is a fine performer; and in tens of thousands of Proving Ground miles it has proved itself an even more reliable, more economical car than the staunch and thrifty Chevrolets of the past.

And it is the only complete low-priced car!

For, of all the cars in its class, only the 1936 Chevrolet offers you ALL these good things:

1. PERFECTED HYDRAULIC BRAKES—an exclusive Chevrolet design, engineered for a longer life of quick, smooth, straight-line stops.
2. SOLID STEEL TURRET TOP BODIES by FISHER—the world's popular standard of high-quality automobile bodies; with the exclusive advantages of the one-piece, protecting Turret Top of solid steel.
3. KNEE-ACTION\*—the great fundamental comfort advancement of recent years—which changes the motor car ride to a glide—which adds notably to safety, ease of control, steadiness on the road, and results in shockless steering.

4. VALVE-IN-HEAD HIGH COMPRESSION ENGINE—the same type of engine as is used in all record-breaking racing cars, airplanes and speed boats. It costs somewhat more to build, but it provides extra power at lowest cost for gasoline and oil.

5. FISHER NO-DRAFT VENTILATION—another outstanding achievement of General Motors. The only ventilating system that positively eliminates drafts, and provides clear vision by preventing the inside of windshield and windows from fogging in cold or rainy weather.

*No other low-priced car offers these features. Chevrolet alone has them all!*

General Motors does not for a minute admit that the value Chevrolet offers is a mere matter of a group of features. The worthiness of this car goes far deeper than that.

But we do focus attention on these outstanding, fundamental advancements—offered to you only in the new Chevrolet—because they give evident proof of better value for the money.

Because they are things you can see, test and compare for yourself—we suggest that you drive a Chevrolet first, before deciding on a new car.

We believe that your own comparisons—and your own driving reactions—will prove to you that Chevrolet is all we claim it to be, "The Only Complete Low-Priced Car".

\* On Master DeLuxe Models

PRICED FROM **\$775** (Standard Series 2-pass. Coupe)

Master DeLuxe Models from \$909

Delivered at factory, Oshawa, Ont. Fully equipped. Freight and Government Registration Fee only extra.

Purchase your new Chevrolet on greatly reduced time payments, through the new 7% GMAC Canadian Plan.

Consider the Company



Back of the Car

M36-C9



ALICE HARKNESS, who will give a song recital at Hart House Theatre on Feb. 29th.

—Photo by Violet Keene, Ltd., 4 College St.

time in the night to get to other places.

It is all a big question, of course: Does the dance come from the human emotion or from the intellect? Do the movements of the dance descend so far as the movements themselves are concerned from the instinctively lively movements of animals, or do they come from the machine? Do we go to see dancers because we want some relief and something to remind us that we have aesthetic emotions or do we go to see the human body going the machine? What Kreutzberg and Page did was interesting, intellectually. You could see distinctly the finely trained artists with their technical mastery submerging themselves in attempts to be harsh and blatant and powerfully modern. Miss Page did variations from Rurit with fine long strokes. She did dance jokes. She made fun of the traditional dancers of other lands. Kreutzberg here tried to do likewise. But he was less successful and in some of his dances, notably the dance of the Master of Ceremonies taken from Gogol's "Tarantula," his part got the better of his present judgment and the result was almost breath taking. It was a Chinese study, almost full of repressed emotion, utterly alive in its movement and beauty.



MARTIN LOEB, who is directing the University Drama Committee's production of "The Inspector General" at Hart House Theatre, March 9-10. He is also directing the production of "Waiting For Lefty" at the Margaret Eaton Hall the last three days of this week.

—Photo by Stephen Jones.



# SATURDAY NIGHT

SECTION II

PEOPLE • TRAVEL • FASHION • HOMES • LETTERS

TORONTO, CANADA, FEBRUARY 29, 1936

## A NEW HOUSE PLANNED AND BUILT FOR TODAY

BY

COLLIER STEVENSON

ONE new house, of course, will not start a building boom. But, if a new house be sufficiently dramatic it can start a lot of discussion, and in the end create a vast amount of interest in home-building. And Canada today needs a big renewal of interest in home-building—considering the deplorable falling off there has been in house construction during recent years; considering, too, the large proportion of Canadian houses that are out-dated in one way or another.

Behind the quiet dignity of its exterior, the new Hamilton, Ontario, house pictured on this page has the necessary dramatic qualities to evoke wide discussion; for into its construction have gone materials and methods that hitherto have not been closely identified with Canadian home-building practice. Outwardly, though, the house does not even pretend to be dramatic. Indeed, its chief characteristic is a very wholesome type of simplicity.

OF APPLIED ornamentation there is none, apart from a restrained use of decorative iron balustrades and a slight introduction of warm color around the doors and windows. Architecturally, strong evidence of Georgian derivation is not lacking—but the Georgian has been so cleverly translated to modern terms that the design at first might be interpreted as almost wholly *moderne*.

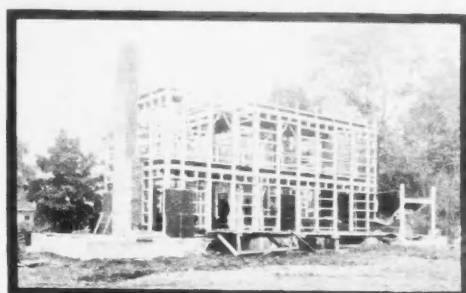
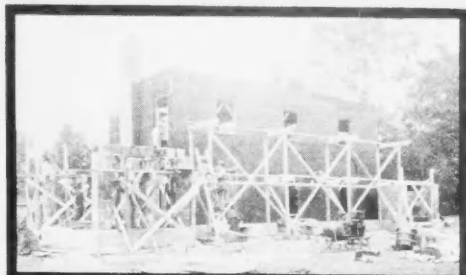
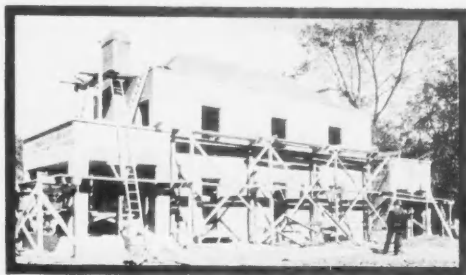
The dramatic qualities, however, lie deeper. There is, for example, the use of steel for the entire framework of the house. Steel in the past has been used to some slight extent in home-building here—but never to the degree exemplified in the present instance. The steel frames used in this case are in units of uniform width, and this standardization naturally imposes some restrictions on the size and location of the doors and windows—although, happily, no restrictions on the selection of either structural materials or design are involved. The steel framing, therefore, is basically sound from the standpoint of wide application to home-building.

THIS has been called a "thermos bottle house" and that description is not far amiss; for, over the steel framework, is a three-inch sheeting of cork that assures the very sort of insulation which is the fundamental attribute of a thermos bottle.

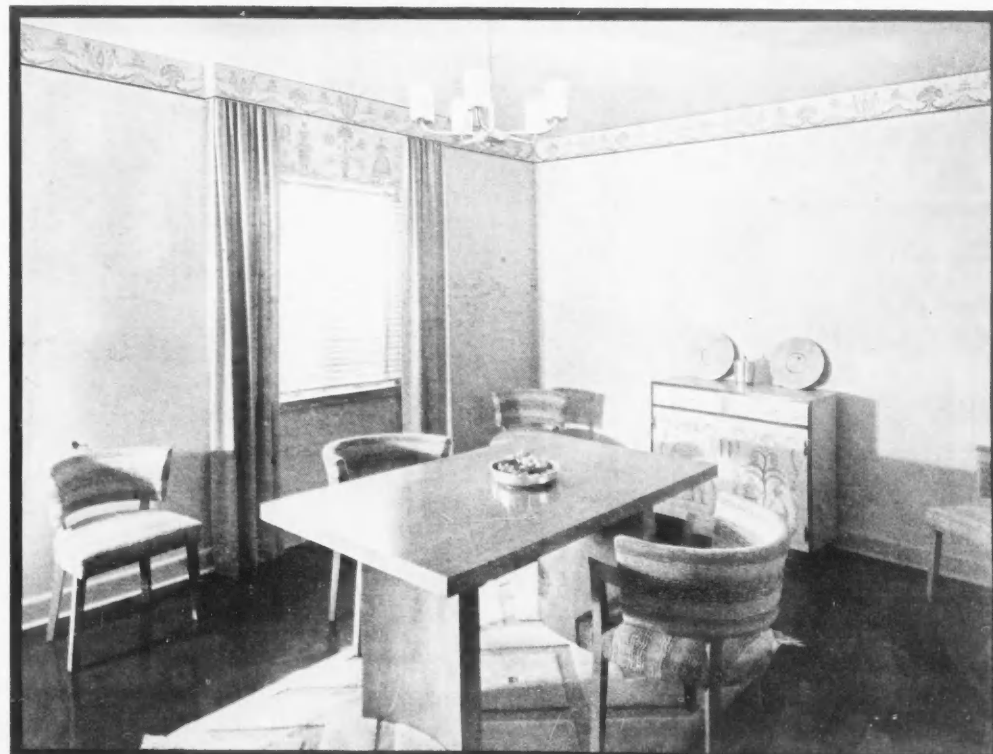
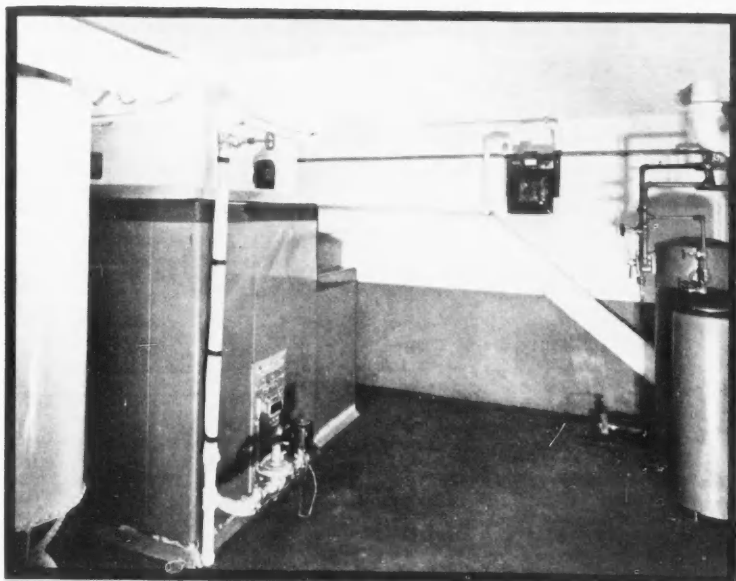
Nor does the insulation of this house stop with the overlay of cork; as the inner walls are lined with a reinforced gypsum material which is known as Tricel, notable for its insulating qualities. And, by way of further insulation, the windows are double-glassed. All these efforts expended on the insulation of the house have been motivated by a desire to make completely efficient the air-conditioning equipment which is one of the really distinguishing marks of modernism in this house. Stabilization of temperature and of moisture-content, there is a goal that has been reached here by a gas-fueled system which washes, filters, heats, humidifies and circulates the air.

And the equipment which operates this ultra-modern aid to indoor comfort is installed in a basement room as modern as itself—for in that room is none of the dirt and disorder which until recently were considered almost inevitable in any basement room. In this generously-lighted room are to be found such other apparatus as hot-water tank, laundry tubs, water-softener and gas-fired incinerator—all conveniently located.

Throughout the house the floor-slabs are of reinforced concrete. And on this sure footing linoleum is laid to form an eye-pleasing and foot-easing flooring, comparable to hardwood in wearing qualities and preferable from the standpoint of harmony with the color-schemes selected for the various rooms, upstairs and down. And, in this generous use of linoleum flooring, the pictured house probably is unique in Canadian home-building.



SHOWN above are various stages of construction—from the steel framing, through the cork-encased stage, to the finished house, with its immaculate outer coating of smooth-textured white stucco, its roof of zinc and its touches of decorative iron. Immediately above is the living room, done in copper, rust and off-white; at the right is the kitchen, gaily itself in canary yellow and bright blue; and at the lower right is the dining room, developed in oyster-white, blue, green and yellow, with Scandinavian decorations in softly blended colorings. Below is the interesting basement room which holds various household utilities, including the water-softener apparatus and the water-heater which are connected with a rustproof copper-piped water-system. Architects, Hutton & Souter; Consulting Decorator, Freda G. James; Builders, Pigott Construction Company.





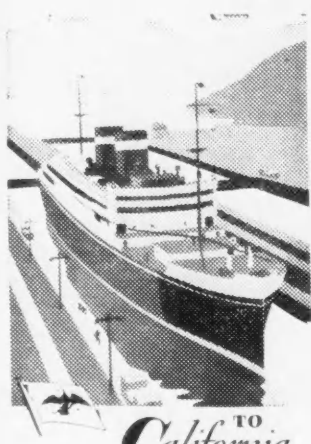
**NEW YORK**  
To  
**CALIFORNIA**  
Via Havana and Panama Canal  
**FIRST CLASS**  
**\$150.00**

**Round the World**  
First Class  
**\$854.00**  
New York to New York  
21 Ports—14 Countries  
Two-Year Limit  
Stopover Privileges

All Outside Staterooms  
With Twin Beds  
"Ask Your Local Agent"

—Or—

**DOLLAR**  
**Steamship Lines**  
159 Bay St.—Toronto  
465 Howe St.—Vancouver



TO  
**California**

Largest Ships—Fastest Schedules

S. S. PENNSYLVANIA Mar. 7 & Apr. 18  
S. S. CALIFORNIA Mar. 21 & May 2  
S. S. VIRGINIA Apr. 4 & May 16

Two weeks voyage. The "Big 3" sunshine route via Havana and Panama. Spacious, steady liners. Air conditioned dining rooms. Outside staterooms. Unexcelled service and cuisine.

First Class \$185 up—Tourist \$125 up  
25% reduction on Round Trip

Ask your travel agent—or call

**Panama Pacific Line**

C. J. MANN, Dist. Passenger Mgr.  
19 King Street, East  
Phone—4121-1119



and Jamaica nights are cool—here in the mid-tropics where summer was born—where cloud-tipped mountains rise from curved sea beaches.

All sports. Magnificent scenery. Dancing and entertainment. Splendid hotels and cottages. Fast steamship and air service. Season from November to April.

For literature and information consult your Travel Agent or write to Dept. S. N.

Canadian West Indian League, New Life Bldg., Montreal, or to The Tourist Trade Development Board, Kingston, Jamaica.



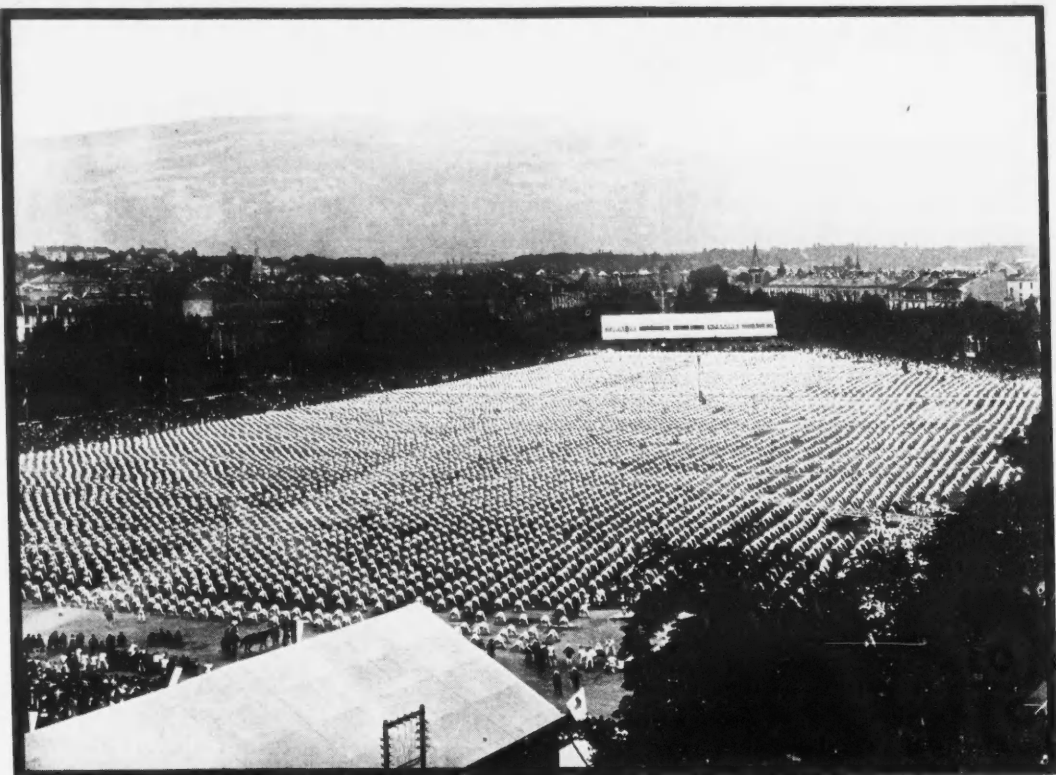
'Neath the  
**BLUE MOUNTAINS**



of  
**JAMAICA**

Join the Winter colony at lovely Constant Spring Hotel, situated in its own 150-acre estate, with 18 lawns and gardens. A new reinforced concrete hotel, in a most delightful spot. Every room with bath and private porch. Swimming pool, tennis courts, racing, polo, golf, etc. For rates and reservations write to Your Travel Agent or The Canadian West Indian League, Sun Life Building, Montreal or George G. Hussey, Manager.

**CONSTANT SPRING HOTEL**  
Jamaica, B.W.I.



THE SWISS KEEP FIT. When a Federal Gymnastics Festival was held at Geneva, Switzerland, 20,000 gymnasts participated in the ensemble exercises shown in this photograph.

—Photo P. Geissler, courtesy Swiss Federal Railways.

—Ports of Call

## OLYMPIA IN SWITZERLAND

BY PAUL DE VALLIÈRE

IN THE 14th and 15th centuries the Swiss Confederacy or "Corps helvétique," as the Confederation of Cantons was called in France, was surrounded by enemies. Training in the art of war was a necessity of life. The military institutions of the Confederacy formed its foundation and its scaffolding, the physical education of the people was under the constant attention of the authorities. The spirit of Olympia, which had lapsed into oblivion for 2,000 years, and which in the Middle Ages was only practiced by the knights and nobles, came to life again in the whole of Switzerland. Thus it came to pass that the small democratic communities in town and country reached back across the centuries to ancient Greece and revived the cult of physical strength, self-sacrifice and the scorn of death in the service of the common weal.

How is it possible that the Swiss never mention this splendid athletic tradition of theirs? Thirty years ago, when the Olympic Games were reintroduced, the official speakers jumped straight from Greece and Rome to the German gymnasts of the 19th century, never alluding, even by a single word, to the nation that had really revived the spirit of Olympia. The Swiss themselves, too, remained silent and forbore to mention the part their ancestors had played in the history of athletics. Seldom has there been such ingratitude, and it must be atoned for today.

**TRAINING THE YOUTH**  
ON WHAT lines did the old Confederates carry out their scheme of national physical culture? Boys of from eight to sixteen years of age were compelled to practice gymnastic exercises under the control of the district councils, the bailiwicks, governors and guilds; they had to go in for sprinting and long-distance running, putting the weight, shooting with the cross-bow, swimming, fencing, riding and other trials of skill. The magistrate and other leading men

of the community personally supervised the training, which was carried out under the charge of veterans. At the age of sixteen those found fit for the task were allowed to go to war with the army as baggage-boys. Alien children who had regularly attended the exercises were given citizenship. Between the ages of sixteen and eighteen the cadets learned to wield the eighteen-foot spear, the halberd and the sword, and were subjected to the regular discipline of the troops. "Hornussen" (hornets) and other ball-games were introduced to add variety to the drill. Sprinting was endowed with special importance. The foot-soldiers had to practice keeping pace with galloping horses. In the Battle of Murten the "children of lost lives" seized the reins of mounted enemies and pulled the passing riders from their saddles. Practice with the cross-bow and gun made the eye keen, the body agile and the will strong. Even in those times the Swiss were excellent and enthusiastic marksmen, just as they are today.

At the age of eighteen, when he had been trained in the use of arms, the young man was enrolled in the army, received a helmet and coat of armor, and had a white cross sewn on to his doublet. His boyhood's dream was realized. But his training still continued until he was twenty-four. A master-at-arms taught him how to use the sabre, the Swiss sword and the dagger. Reports of battles took the place of dull theory; tactics were learned in the actual field. The real military school, in fact, was war itself. Youth, inspired by the deeds of its elders, acquired a dangerous taste for heroic feats and adventures. In 1477 more than a thousand children who had followed the army as far as Nancy, had to be brought home by force. In Zurich, Bern and Freiburg hundreds of youths fought pitched battles in the public squares. Energetic measures had to be taken to curb the excessive eagerness of these future defenders of the Fatherland.



FAHNENSWINGEN, or the swinging of flags, is a typical pastime in the Swiss alpine regions. It consists of the artistic manipulation of a large flag mounted on a short handle and is performed to the accompaniment of hand music.

—Photo Brandt, courtesy Swiss Federal Railways.

IN OLDEN times Switzerland also had her sports festivals, her Olympiads—events organized on a grand scale which often coincided with the anniversary of a victory or signing of a political treaty of alliance. They opened with a religious ceremony. The populace cheered the procession, which was preceded by heralds in the colors of the Canton. The banners were attended by a guard of honor. This tradition has been preserved down to the present day in the shooting and gymnastic festivals. With a rattle of drums and a blare of pipes and trumpets, the combatants entered the lists, there to swear a solemn oath that they would observe the rules of the contest and abide by the verdict of the umpire.

The program of the Federal "Olympiad" of 1465, for instance, reads as follows: Foot race over 400 paces, endurance race over 10,000 paces, jumping: three leaps on one foot over three standard measures of length and height. Putting the stone: over three distances with three stones of from 45 to 67 pounds weight. Wrestling: three rounds with elimination. Riding: race over 1,000 paces, obstacle jumps. Cross-bow shooting: free-arm, butt against shoulder, over distance of from 100 to 300 paces. There were also fencing championships and exhibition bouts between lancers and halberdiers.

In the intervals popular ballad-singers praised the heroic deeds of the last military campaign. To the excited enthusiasm of the multitude Voltaire struck up his famous "Murten Song":

"Sad winter-time has fled away  
And birds in the wood are singing;  
Now the wooing month is here,  
But also the time for battle.  
To arms, then, comrades bold!  
With God to victory and safe return!"

### A BOND OF UNION

SUBSTANTIAL prizes were offered, consisting of richly decorated horses, bullocks and sheep, or golden rings which the soldiers wore in their ears; there were silver or gilt goblets, too, and daggers and doublets (in the colors of the Canton), weapons, suits of armor, and lance-pennants embroidered by the senators' wives. The champion marksman received a golden chain, so long that he could put it three times round his neck. Victors became exempt from taxes, tolls and seepage. The mountain-dwellers from the heart of Switzerland, their bodies tanned by the Alpine sun, were loudly cheered as they presented themselves before the umpires; the laughing, lively Appenzellers, too, with alpskins in their hats, were loudly applauded, as were the tall athletes of the Grisons, the archers from Lausanne, the shepherds of Gruyère, while joyous, unending yodel songs echoed from one group to the other.

These festivals, many of which lasted a full month, ended with songs and merry feasting in which the participants swore eternal friendship. The return of the victors to their native Cantons was a veritable triumphal procession.

Such peaceful contests, which were repeated nearly every year, strengthened the bonds of Federalism, aroused a sound spirit of rivalry between the districts and Cantons, and promoted agility, daring and endurance—the best qualities a soldier can possess.

Thus the old Confederacy, with its allies and subjects (barely two million citizens in all) was in a position to train an army of 100,000 soldiers about the year 1470, put men in the field who were experienced in the art of war, and face every one of its adversaries with a superior force. The famous foot-soldiers whom Machiavelli called the "Conquerors of Kings."

### TRAVELERS

Mrs. Edward Chown has returned to Winnipeg from a six weeks' visit in Montreal where she was the guest of her sister, Mrs. H. H. Stewart and Mr. Stewart and the Hon. and Mrs. C. P. Fullerton.

Colonel and Mrs. F. H. Black have returned to their home in Sackville, N.B., from Ottawa, where they will



Streamline Fittings and Copper Pipe Used in the Plumbing System of the Modern Pigott-Built Home in Hamilton, Ont.

## STREAMLINE

FITTINGS AND COPPER PIPE

Used in the Plumbing System of the Modern

### PIGOTT-BUILT

Home in Hamilton, Ont.

Selected because they represent the most modern, dependable piping equipment, Streamline Bronze Fittings and Copper Pipe match all other up-to-date features in this fine home.

You, too, can have Streamline Fittings and Copper Pipe in your new home—and at surprisingly reasonable cost. Ask your architect, builder or plumber about Streamline equipment. Or write us direct.

**CANADA WIRE & CABLE COMPANY**

HALIFAX WINNIPEG QUEBEC CALGARY MONTREAL REGINA TORONTO HAMILTON VANCOUVER

## GLENEAGLES



### HOTEL

SCOTLAND

The  
Unrivalled Playground  
of the World

Descriptive Literature (No. 215) and full particulars from Frank S. Stocking, 1010 St. Catherine Street, West, Montreal, Canada, or Arthur Towle, LMS Hotels Controller, London, England.

## GLORIOUS DAYS AHEAD



Plan them now—those precious, carefree days by the sea! No need to look for reasons to come. If joyful times and thrilling entertainment were not enough, there's your health to consider, and you do need a rest, and change.

Dennis standards are maintained now as always, and there's a warm welcome for you at this complete resort hotel. Write for new, illustrated booklet.

Indoor sun-bathing in Vita-glass SOLARIA  
HEALTH BATHS  
DIET KITCHEN

**HOTEL DENNIS**  
ATLANTIC CITY, N. J.  
WALTER J. RUZBY, INC.

On the Boardwalk, 3 Squares from Union Terminal and Auditorium

## Enjoy Your Winter Sports

in this  
Setting of  
Natural Beauty

WITH THE LUXURY  
OF PERFECT  
ACCOMMODATION

at  
the **PRESTON  
SPRINGS  
HOTEL**

PRESTON ONTARIO



SPORTY SKIING

•Unexcelled Food  
•Special Reduced Rates

Preston Springs Hotel is rapidly becoming a mecca for outdoor sports enthusiasts. The Chicopee Ski Club and Highland Badminton Club extend special privileges to guests. Riding horses also available at reasonable rates. Write or phone for reservations and you will be assured of a most enjoyable time.

GEORGE A. RANDELL, Manager  
Phone Preston Eight-Five-O



remain until the close of the Senate recess on March 3rd.

Mrs. John Cairns, of Hamilton, Ont., is the guest of her parents, General and Mrs. Pater A. Traub, in Augusta, Georgia.

Mrs. J. G. Dodd and her son, Mr. George Dodd, of Montreal, have left for Vancouver and Victoria, B.C., en route to Los Angeles, California,

where they will spend two months, returning via the Panama Canal.

Mrs. Walter B. Ramsay and Miss Betty Ramsay have returned to the Linton Apartments, Montreal, from a visit to the Southern States.

Miss Mary Frink, of Saint John, N.B., is the guest of her sister, Mrs. Morton and Captain R. A. E. Morton in Ottawa.







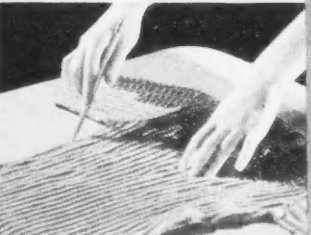
**Dominion Giant Zinnias**  
4 Pkts for 10¢

Four Best Colors  
SCARLET, YELLOW, LAVENDER,  
ROSE. Dominion Super Seeds. Giant  
Zinnias in 4 regular full size packets of each color  
(value 40¢) sent postpaid for only 10¢. Don't miss  
this remarkable offer. 144 Page Seed and Nursery  
Book FREE. The best value. Send for today.  
DOMINION SEED HOUSE, Georgetown, Ont.

## A REEL DAY in the life of a LUXABLE SWEATER



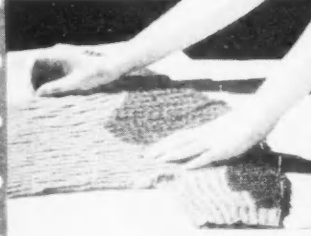
● Tested first in clear water, any sweater that comes through with flying (i.e. fast) colours, can safely be washed in gentle Lux. Only remember that you must use lukewarm water... never hot.



● An outline drawn on a piece of heavy paper before washing serves as a guide for restoring sweater to its proper shape afterwards. If this is not convenient, measure the garment carefully with a tape.



● Rich, lasting Lux suds and lukewarm water come next. Squeeze suds gently through material. Never rub, for rubbing tends to mat the fibres. Rinse thoroughly three times in almost cool water.



● Gently squeeze out water, roll in a Turkish towel and knead out remaining moisture. Lay sweater back to measurements, or pin to outline on something firm (a rug is excellent). Dry flat in a moderate temperature.

**LUX WON'T SHRINK WOOLLENS**

## THE ST. CHARLES

AN ENTIRE BLOCK  
ON THE BOARDWALK  
ATLANTIC CITY  
RATES as low as

**\$33** Per Week, Per Person  
ROOM-BATH-MEALS  
(TWO IN A ROOM)

AND THERAPY IN BATH  
LONGEST SUN DECK  
ON BOARDWALK  
GOLF  
HORSEBACK RIDING  
CONCERTS

**Marlborough  
Blenheim**  
ATLANTIC CITY  
Facing Ocean and City Park

Maintaining  
the standards of  
34 years continuous  
Ownership Management  
LOW AMERICAN AND  
EUROPEAN PLAN RATES



# THE DISTAFF SIDE

BY MARIE CLAIRE



OFF TO THE WEST INDIES. Mr. and Mrs. J. J. Ashworth, of Toronto, photographed on board the "Empress of Australia".

THOSE prone to see Significance (with a capital "S") in the disordered events and products of the present, might well consider "The Best Short Stories of 1935" as edited by Edward J. O'Brien of Oxford.

Mr. O'Brien has been compiling these volumes annually for years. Presumably he has a criterion of his own by which he measures the value of the stories he includes, justifying to himself at least the slight arrogance of his chosen title. We have long since ceased to speculate on the type of measuring rod he uses. "Distinction"—the only clue he gives in his foreword—does not seem quite enough. Many of the stories are entirely atmospheric, many are as with out form as the world in the beginning, and you might say as void.

The 1935 volume has, as usual, stories we consider fairly mediocre, and about the usual number that appeal to us. These things are, up to a point, entirely personal. The thing that gives them all a collected continuity is the unmitigated gloom of their themes and conclusions. Frustration, disillusionment, betrayal, murder, child suicide—these are the normal ends of life as here portrayed.

Whether this is a representative view of the fiftieth of an era of Mr. O'Brien's own trend of mind we are probably not qualified to judge. We can only hope it is Mr. O'Brien, perhaps grown gloomy and rheumatic in "the dark, damp, dull, and heavy air of Oxford." Whatever it is, we submit it is all bush.

FOR light reading for the week (every night) we recommend mildly "The Ginkgo Tree," by Corn Jarrett (Farrar & Rinehart). In spite of a singularly stupid and infuriating hero, it has charm and once begun you must finish it—a sure enough test of a light novel, we suppose. There is a nice upstanding young heroine and enough complications of plot to prevent you worrying about your Spring hat or the coal bill for a couple of hours at night.

We wish we could be as encouraging as about "Between Friends," by Mary Elizabeth Thornhill (Reginald Saunders, Toronto). We read it all of it—but we can't feel there are many brains like ours about—which we agree is probably fortunate. This is a book intended particularly to interest Torontonians since Miss Thornhill was born in Mindoro and tells the story of her business and social life here for the past seventy odd years. With her mother, she established a wholesale lace business in Toronto which proved very profitable and carried on successfully through two depressions, the Toronto fire and the Great War. More of this side of her career would have made her book more interesting, but her style is discursive and undisciplined. It would have been hard reading anyhow. The most interesting bits of information we gleaned from it were that the author once lived in Albany in Surrey in a house we know well and love dearly; the other that she used to rent her smart driving horses from a livery stable that originally occupied the site on Richmond Street of the present Saturday Night Press.

A TELEGRAPH boy on a bicycle pedalling furiously behind a hurrying car when passed by our window yesterday. Distraction of any kind however mild is naturally nothing when we are hard at work, and several deviations from the norm happened even to the work-worn, middle-aged, somewhat investigating. Not only was the telegraph messenger carrying a flat quipped enough in itself—but he was fishing. With a rod and line in his right hand he was fishing with very intensity in the garbage wagon. By this time we were leaning out the window. What kind of fish? What type of catch? What sort of luck? Our curiosity boiled over. The lights turned red at the corner and the whole line of traffic pulled up. Pulling off his bicycle the telegraph messenger scrambled among the collection of cast to the front of the garbage wagon and politely handed us the silver fish he'd dropped. And we got back to work.

HAVING forgotten reading a novel last week called "A Feather in Her Hat" (it was that word of a head) we chose to see the week play of the same only because it featured Mr. Fred Eastman, with Philip Lord and Billie Burke in support. May we say here at least we shall get some good acting. That someone called Wendy Barrie was also mentioned in the cast meant nothing to us.

Mr. Eastman's tough charm is not

everyone's meat but we are devoted to him, so we made allowance when the story proved pretty heavy going even for him. Pauline Lord played the underprivileged but alluring little woman—with an insincere-cockney accent, which is simply routine for her now, and Billie Burke fluttered about being helpless and silly. The honors went to English Miss Barrie. Whether this actress played in the original screen version of Peter Pan to justify her name or not, we do not know, (actually she is Sir James' goddaughter), but she can act, she is extraordinarily individual and pretty and her voice is delightful. Something will certainly have to be done about her clothes, like Ginger Rogers she runs to plaids and large bows, and feathers and fluff by night—all dreadful—but mark my words, we shall be seeing a lot more of Miss Wendy Barrie. Our screen advisor tells us she is already at work on a film with Gene Raymond called "Love on a Bet", and has just put his head in the door to say we should have known she played little Jane Seymour in "Henry VIII".

DOUBTLESS we shall soon see cellophane roofing. The stuff has climbed into every other department

of domestic life from wrapping the turnage fuel and the beefsteak to hanging smartly from our curtain rods—why not end on the roof?

Fashion's latest whim is to substitute it for table linen. Full length table cloths of cellophane are here for smart hostesses. On a long walnut table the one we saw today looked uncommonly engaging. They are semi-transparent and would appear to be infinitely finely knit rather than woven, and they twinkle a little in the candlelight in a curiously attractive way. The one we admired had a light embroidered leaf pattern in brown set in about 18 inches from the edge, and hung beautifully. Plain brown linen table napkins go with it. They say it can be washed and ironed—which sounds incredible. The table mats, with matching runner in oyster white with deep stripes at the edge of maroon or Royal blue, sparkle a little like shattered crystal and have real charm. They aren't expensive—the big cloth and napkins is about \$35.00 the sets for eight about \$15.00—but they have uncommon swank. "Designed for contemporary dining," says the attached label. Well, well. We must try dining contemporaneously one of these evenings. As well be out of the world as out of the fashion.

## CONCERNING FOOD

BY CYNTHIA BROWN

I BEG to advise all of you who write food articles for fun or a living to avoid reading "Eat, Drink and be Wary," by F. J. Schlink, the author of "Jumboneo Guinea Pigs." I've just finished it and I can scarcely hold a pencil in my trembling hand. I'm sure my vivid little face is white with terror. I can hear my teeth chatter. A columnist more completely inhibited to knock off a few light-hearted observations on food does not exist.

Do you know that half the fresh vegetables you've been eating to develop your iron constitution are sprayed with lead, not iron at all? Did you ever consider that your dairyman's chocolate ice-cream tasted like that because it was made of all the old thawed-out, returned, fancy flavors mixed up, dyed with chocolate, and refrozen? Do you eat nice yellow bananas and orange oranges, without realizing that they are *dyed* to make their skins that color? Do you avoid fresh meat and drink lots of milk without realizing that milk is an unnatural food for adults and down right poison to many? Do you know that government legislation is passed to protect millers and canners who use adulterants, preservatives, and bulk-increasing chemicals which are deadly poison and in time are certain

to get you down? Do you know about renovated butter, the lax in laxative bread, the whiteners for flour and the fresheners for bake shop pastry?

"Eat, Drink and be Wary?" Tell you of these and much more. I can only hope if you do read it that you will enjoy seeing your next meal through Mr. Schlink's eyes more than I'm gonna like mine.

Frankly, I'm so discouraged I'm afraid to admit I had intended a few quiet suggestions about simple sweets. I forget just what Mr. Schlink feels about sugar beyond the fact that it is all probably adulterated and very bad for you. I'd better not look it up but get on with my work.

Maple syrup time is just around the corner of the month. Maybe you have a sugar maple whose sap you can boil down yourself. What if it doesn't taste quite as well as the tinned kind from Quebec, at least you'll know it isn't full of lead and ironmongery, won't you? Well, then, here we are:

### GRAND PERES

1½ cups flour;  
3 tps. baking powder;  
1½ tsp. salt;  
2 eggs;  
1½ cup milk;  
Maple syrup.

Beat the eggs light and frothy and mix with the milk. Sift the dry ingredients in slowly to make a lumpless batter or light dough. Bring the maple syrup to the boil and drop the batter into it by spoonfuls. As they are cooked set them in a hot dish and pour the thickened syrup over them and serve. This is a French-Canadian sweet which I am saving up to try myself as soon as the new maple syrup brew comes on the market. (We haven't a maple tree.)

Eggs are coming down in price, so it's a good time to serve souffles. A prime one is a good, light sweet. (Ask for prunes that aren't sprayed with arsenic.)

Prune Souffle. Soak prunes over night and cook them slowly in the water they soaked in and with sufficient sugar to please yourself. Chop enough of these to make two cups. Most cook books command you to put this through the sieve, but this Golden Rule will be content if you have boiled the prunes soft enough to break up nicely with a fork. Beat the whites of three eggs stiff and dry, add ½ cup fruit or finely granulated sugar, a little lemon juice, a few grains of lemon rind and ½ tsp. salt, then carefully cut and fold in the prune pulp. Pile it all lightly in a buttered baking dish and bake about 30 minutes in a moderate oven. Serve hot or cold with cream, whipped or plain, or a custard made with the three yolks and ¼ cup sugar and 1½ cups milk cooked in a double boiler.



You don't have to scrub and scour with smelly disinfectants to insure a clean, safe toilet. Sani-Flush is made especially to do this job for you. It is quick, thorough and harmless. It is odorless. It removes stains... kills germs... purifies the hidden trap that no amount of scrubbing can reach.

Just sprinkle a little Sani-Flush in the toilet. (Directions are on the can.) Flush it, and the job is done. You don't rub or scrub. Don't touch it with your hands. Rust and stains go. Odors vanish. The toilet is safe! Sanitary! Sani-Flush is also effective for cleaning automobile radiators (directions on can). Sold by grocery, drug, hardware, and syndicate stores—25 and 15 cent sizes. Made in Canada. Distributed by Harold F. Ritchie & Company, Ltd., Toronto, Ontario.

**Sani-Flush**

CLEANS TOILET BOWLS WITHOUT SCOURING

## Starring in the MARCH ISSUE

"CAN WOMEN SOLVE OUR SAFETY PROBLEM?"

Merrill Denison  
CANADIAN HOME JOURNAL launches a new Safety Campaign with its emphasis directed to women. This is the first of three articles prepared specially after weeks of research work by Merrill Denison, brilliant Canadian writer.

"THE DIONNE STARLETS STORM HOLLYWOOD"

Doris Denbo  
An article prepared in Hollywood, based on an interview with the director of "The Country Doctor" motion picture taken at Callander, Ont. starring the five Dionne sisters, Jean Herschell as Dr. Dufree and Dorothy Peterson as the nurse.

"A HOUSE OF NEW IDEAS"

Collier Stevenson  
In Hamilton a house has been built said to create a new vogue in construction. CANADIAN HOME JOURNAL is one of the first Canadian magazines to tell this story in picture and detail.

"BRITANNIA MOURNS...BUT CAN REJOICE"

E. K. Sandwell  
Why the British Crown has ascended in less than ten years from the lowest point in its history to its present eminence in the hearts and national life of the people is told by E. K. Sandwell, brilliant Canadian commentator.

SIX SHORT STORIES

Romance, Love, Mystery  
Written by Emma-Lindsay Squier, Beryl Gray, Louis Paul, Henrietta Leslie, Callaway Marston, Janet Erskine Scott, illustrated by James E. Allen, James and Charlotte Hillyer-Seymour, R. B. George, J. Tetzlaff, C. E. Wilcox, and R. E. Entwistle.



Canadian magazines will always be the best in the world for Canadian readers.

The March Issue

Shows Substantial Increases

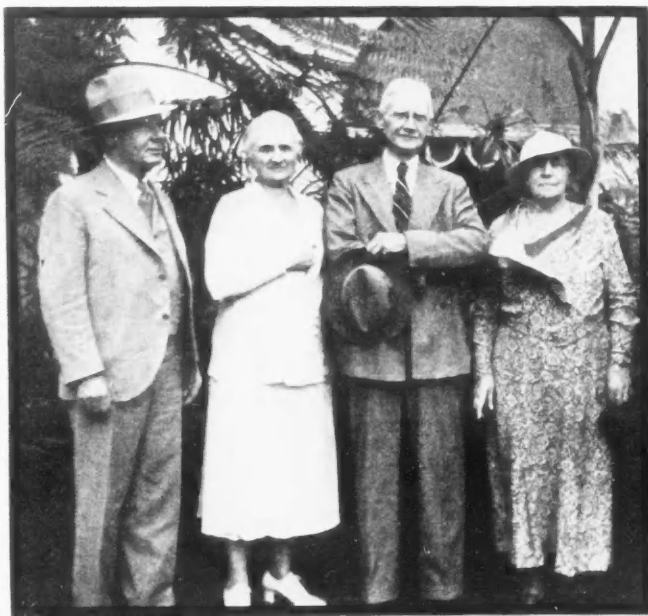
IN LINEAGE • IN REVENUE • IN NUMBER OF ADVERTISERS

**CANADIAN HOME JOURNAL**

Canada's National Woman's Magazine

200,000 CIRCULATION GUARANTEED EVERY ISSUE

A CONSOLIDATED PRESS PUBLICATION



CANADIANS IN JAMAICA. Mr. F. T. James, Mrs. J. Mackenzie and her brother, Mr. R. A. Montgomery, and Mrs. James, all from Toronto, who have been cruising in the West Indies on the "Lady Rodney". They are photographed here at the Constant Spring Hotel, Jamaica.



Choose  
this lovely  
English  
• Yarn •

## "Viyella" (Regd) KNITTING YARN

Knit with "Viyella" — the lovely English yarn. It is delightfully soft and smooth, and will not irritate the most tender skin. Any garment knitted with "Viyella" will retain its exact size, shape and colour, no matter how often it is washed. You don't have to knit large to allow for shrinkage with "Viyella".

Try "Viyella" next time you knit. You can buy it in any colour, and the convenient hatter-proof carton keeps the yarn clean and fresh and prevents tangling.

For sale in all good dry goods and department stores.

WM. HOLLINS & Co. Limited  
266 King St. West, Toronto

DISTRIBUTORS:  
Montreal — Geo. L. Holland  
Winnipeg — H. S. Duncan Agencies  
Vancouver — W. J. Taaffe & Son Ltd.

## BERMUDA Hotels of Distinction

BELMONT MANOR  
& GOLF CLUB  
John O. Evans, Mgr.  
INVERURIE AND  
CEDAR LODGE  
J. Edward Connelly,  
Mgr.  
For full particulars,  
ask the Managers or  
any Travel Agency.

Keep your VIGOUR up and  
your FIGURE down—

Vita-Weat is appetizing but not  
fattening, and is highly recom-  
mended for hungry folks who want  
to keep fit and slim.

**Vita-Weat**  
THE BRITISH CRISP BREAD



25c  
A PRODUCT OF  
**PEEK,  
FREAN**  
& COMPANY, LIMITED,  
LONDON, ENGLAND  
"MAKERS OF FAMOUS BISCUITS"

## WEST INDIES CRUISES

PANAMA, SO. AMERICA

## New York

MAR. 14 — 15 DAYS  
La Guayra, Curacao, Carta-  
gena, Colon, Kingston, Havana \$177.50 up

## Columbus

SPRING CRUISES

MAR. 28 — 8 DAYS  
Nassau and Havana . . . minimum \$107.50

APR. 10 EASTER—9 DAYS  
Port au Prince, Kingston, Havana . \$120 up

APR. 22 — 7 DAYS  
Nassau and Havana . . . . . minimum \$95

Reduced R. R. fares to and from  
New York for these Cruises.  
Ask R. R. Ticket Agents, or  
Your Local Travel Agent, or

Hamburg-American Line  
North German Lloyd

45 Richmond St. W.,  
TORONTO  
Tel. ELgin 5000

Your constitution will probably  
stand a few more oranges in spite of  
the crimes against the public of the  
Citrus Fruit dealers of California.  
(See Schlink.)

Bisque of Orange. Put in a double  
boiler one cup of orange juice, 1½  
cups water, one tablespoon of corn-  
starch and four tablespoons of sugar—  
mixing the cornstarch smooth with a  
little of the water first. Cook, stirring  
well, for about ten minutes (till there  
is no taste of starch). Take off the  
fire and add one well-beaten egg yolk  
and beat it all hard to blend thor-  
oughly. Cool and then fold in the  
stiffly beaten white of the egg. (A drop  
or two of orange curacao or rum is a  
great addition.) Pour it into custard  
cups or sherbet glasses, chill, dust  
with nutmeg and serve.

Coffee Jelly. Dissolve one tablespoon  
of jelly in two tablespoons of cold  
water and add ½ cup of boiling  
water, ½ cup of sugar and two cups  
of clear, strong coffee. Boil five  
minutes, turn into a mould and let  
set. Unmould and serve with plain  
cream, whipped cream, or whipped  
cream to which you have added ½ a  
cup of almonds put through the nut  
mill, or six macaroons pounded to a  
fine crumb. Very good if it is, too. Use  
a caffeine-free coffee if you like. (See  
Brown.)

THE following excellent pineapple  
affair is called in my cook book  
"Leap Year Dessert"—never ask me  
why. Just one of a bright friend's  
pretty little conceits, one can only  
suppose. Highly suitable for 1936, of  
course—and I did not invent the name.  
Melt two tablespoons (generous) of  
butter in your eight inch cast-iron  
frying pan, add one cup brown sugar  
and cook until the sugar is melted but  
not caramelized. Drain small sized  
slices of canned pineapple and arrange  
them above the melted sugar and pour  
over them the following cake mixture:

Beat the yolks of three eggs until  
lemon yellow, add gradually one cup  
of sugar, beating constantly. Sift  
together one cup of pastry flour and  
one teaspoon of baking powder, add  
alternately to the egg mixture with  
½ cup of cold water, then fold in the  
stiffly beaten whites of two eggs.

Bake the affair in a moderate oven  
until the cake is done (about 25  
minutes). Remove from the oven and  
carefully invert on a chop platter.  
Chill. Pipe whipped cream sweetened  
and flavored with vanilla, over the top  
from a pastry tube. Cut in wedge  
shaped pieces to serve.

I don't believe there is enough  
deadly poison in the juice from the  
tin of pineapple to give your baby  
sister an earache. Better save it to use  
on fruit salad tomorrow—on which it  
is excellent.

## DRESSING TABLE BY ISABEL MORGAN

"LONDON Tan" accessories are  
New York. The Bermuda Fashion  
Show of one of the smartest shops,  
where a group of mannequins just  
back from the lovely isle, modelled  
the smartest and most practical of  
spring fashions, gave a most com-  
plete picture of what fashionable  
southern sojourners are wearing. A  
two-piece tailored suit of warm  
brown, worn with a brown-and-grey  
hinge-plaid topcoat and a soft grey  
knitted pullover, was especially well  
liked. "Going Ashore" was another  
grand costume—a lighter grey coat  
this time, softer in cut and color,  
with grey fox collar. Worn with a  
little round hat—and leather acces-  
sories were "London Tan," a spicy,  
lively shade you will see lots of this  
spring.

The newest in sport togs—"play-  
clothes" they are calling them this  
year—is the "morning, noon and  
night dress." It has a tennis back  
but a flattering high neckline in  
front, so that when a matching bol-  
ero is added it is formal enough for  
tea or club dinner. Plenty of warm,  
light-weight, bright-colored play-  
clothes, a high spot in all showings  
not only because of their marvelous  
colorings but because the fabrics are  
often hand-processed, to require no  
ironing after they are washed.

Grey, gunmetal and beige are the  
outstanding shades at the present  
time. English men's flannel suits  
and mannish worsteds in  
severely-tailored suits, worn with  
the gayest of gay printed linen  
blouses. There is some navy blue,  
but grey is away in the lead. With  
these are worn man-tailored suits,



NORMA SHEARER, as she appears in her new film, "Romeo and Juliet".

good bright accessories, especially  
hose, which are brighter and richer  
for daytime wear than in years.  
Coppery tones in hose, and bright  
accessories, make this year's grey  
very dapper and different.

Evenings, the man-tailored mode  
is apparent also. The midnight suit  
seen at the French Casino was es-  
pecially smart. . . black heavy Ro-  
maine crepe with straight, almost  
tubular skirt, a beautifully cut pea-  
jacket and water-lily green chiffon  
scarf tucked inside, man-wise. Again,  
a bisque chiffon was seen. . . splashed  
all over with brilliant tropical flow-  
ers, very floating and flimsy with  
accordion-pleated drapery. There  
was much white, too, worn with  
brightly lined hose—copper or russet  
hose appearing stunning with the all-  
white evening gown.

New York is very "suit conscious,"  
and they are being worn under fur  
and cloth coats until the weather  
becomes a little kinder. Fabrics?  
Nine out of ten are of men's wear  
woolens, fine woolens that tailor  
well and hold their shape and color.  
Some are of soft tweedy woolens  
collared in velvet like a man's  
Chesterfield, or bound in braid.  
Shoulders are a bit wider, sleeves  
tapered to the wrist, waists nipped in  
softly, skirts easy, single or double  
breasted.

A great deal of attention is given  
the accessories worn with these  
suits. One woman may tie a wisp  
of veil around her soft fedora, and  
wear men's studs. Another will feel  
lost without the new Tyrolean pump.  
There are Prince Albert ascots with  
pearl stick pins, and fob watches.  
There are cuff-link gloves of perfor-  
ated, washable doeskin, blouses  
pleated of bosom and short of sleeve,  
crisp floral boutonnieres, and many,  
many subtle neckpieces.

THE Victorian violet has staged a  
revival. Not since Victoria's Dia-  
mond Jubilee has this modest little  
blossom been in such high esteem. A  
new era in monarchs reverts to an  
old era in fashions and the rich,  
vibrant color and fresh, woody  
fragrance of this little flower will be  
felt in every field of fashion this  
spring. Clusters of blossoms appear  
on lapels and in the buttonholes of  
trim tailormades, as trimmings on  
hats, in the printed designs of chif-  
fons, and the fresh fragrance of the  
flower appears in many of the toilet-  
tries which Harriet Hubbard Ayer,  
with a finger on the pulse of fashion,  
has designed. Such things as her  
violet perfume, Coeur de Violette soap,  
violet toilet water and sachet, have  
imprisoned a remarkably true frag-  
rance of this flower.

Harriet Hubbard Ayer advises a  
make-up in the blue-pink east when  
violet is the dominating line of the

costume. For flaxen blondes wishing  
to wear this color, she suggests a  
natural tint in a beautifying face  
cream as a foundation, with Ayer-  
blonde face powder, pomegranate-  
cream rouge or dry rouge and lipstick  
for complexion accents. A bit of violet  
eye shadow, and some blue purmasque  
on the lashes and a final touch of  
blonde eye pencil on the brows, will  
give blondes the vividness that this  
color demands. For brunettes, a  
natural beautifying face cream founda-  
tion, medium cream rouge, lipstick,  
violet eye shadow, black purmasque  
and black eye pencil.

OF COURSE, every child is taught  
to use his own little tooth brush  
. . . and does so almost before he is  
able to walk . . . but we wonder if  
as many children are taught to give  
their hair an equal amount of care  
for it, too, must have its daily brush-  
ings. The Ogilvie Sisters, who are  
quite famous as specialists in hair  
care, believe that the young idea  
should be trained to look after its  
hair and for this purpose have de-  
signed special combs and brushes of  
exactly the size, shape and texture  
best adapted for use by children.  
They have gone even further than  
this in designing a special hair lotion  
for the exclusive use of growing boys  
and girls, to cleanse the scalp and  
hair between shampoos, and to keep  
the hair well-groomed and neat. The  
bottles have a space on the label where  
the child's name may be written.

BEFORE deciding that certain col-  
ors are much too difficult to wear,  
do glance at Elizabeth Arden's Color  
Harmony Make-Up Chart. It shows  
the proper shades of make-up to wear  
with each of the new Spring colors.  
Even the soft greys and the blues that  
promise to be so popular will not  
make the skin look sallow, once one  
learns the invaluable trick of comple-  
menting a frock with the right shade  
of lipstick, rouge and powder. This  
Make-Up Chart is really built around  
the two new powders—first regular  
Illusion Powder, then the new Cameo  
Illusion powder in a slightly different  
shade smoothed lightly over it.

WE HEAR that a very old-  
fashioned idea is again popular in  
New York the "Dearest" ring—dia-  
mond, emerald, amethyst, ruby,  
sapphire and topaz; a large ring in  
modern treatment for the little  
finger. It is charmingly sentimental  
enough to go with hats tied under the  
chin and the gaily colored gloves.  
Hair ornaments continue in vogue  
and variety. Tiaras, butterfly clips,  
as Ina Claire wears them to keep her  
beautiful loose waves in place above  
her ears and magnificently jewelled  
bar pins.

The increasing vogue for complica-  
ted coiffures is typical of the whole  
feeling of the mode. Gone are the  
wind-blown bob, the boyish haircut  
and the severely combed-back locks.  
Smart women are having their hair  
cut so that they can arrange it them-  
selves in at least two quite different  
ways. They like it simple and rather  
flat with sports togs and town tail-  
lents; fluffy and in many curls for  
afternoon and evening.

The angel arrangement remains  
very much in favor, though if the  
truth be told its latest versions re-  
semble rather the curly horns of a  
faun. It is done with large, thick  
curls combed back and up, to form an  
aureole around the face, and sticking  
up in comma shapes toward the crown  
of the head. This may be combined  
with a centre or side parting, or the  
parting may be suppressed altogether.  
Sometimes the curls are disposed  
symmetrically, more often diagonally,  
giving an effect of nonchalance that  
is not precisely angelic.

## TRAVELERS

Mr. Justice and Mrs. C. D. White  
have returned to Sherbrooke from  
Saint John, N.B., where they were the  
guests of their daughter, Mrs. Graeme  
Taylor and Mr. Taylor.

Mr. and Mrs. R. Y. Eaton, of "Killy-  
ree," Toronto, have returned after  
spending some time at the Marl-  
borough-Blenheim in Atlantic City.

Mr. and Mrs. Herbert Begg and Miss  
Ruth Begg, of Toronto, have left to  
spend three months in California and  
Honolulu, returning by way of Van-  
couver.

Mrs. Maxwell Henderson, who has  
been visiting her mother in Toron-  
to, is returning the end of February to  
her home in Riverside, Ontario.

Mr. and Mrs. J. B. Fellows, of West-  
mount, Que., have left by motor for  
Florida where they will spend several  
weeks.

Quality has always been the finest  
... and the price fair

**ENO'S  
"FRUIT  
SALT"**

Best for Children  
No Nausea — no griping  
Tastes Good! Sure! Safe!

**YOUR  
SAFEST  
GUIDE**  
in Buying Lamps

40 WATT 20¢  
60 WATT 20¢  
100 WATT 30¢

THE name "EDISON  
MAZDA" ensures good  
light at low cost. Take no  
chances on cheap lamps that  
waste current and burn out  
too soon.

**EDISON MAZDA  
LAMPS** MADE IN CANADA

CANADIAN GENERAL ELECTRIC CO., Limited

You'll feel at home at the

**NORTON PALMER  
HOTEL WINDSOR  
ONTARIO**

Only 5 minutes from Detroit. Com-  
plete comfort — superior service.  
Best sample rooms in Canada. Dancing  
every week night. Fireproof throughout.  
Cafeteria and English Grill.

PRESTON D. NORTON, Mgr. Rates \$1.50  
to \$6



DANCE ILLUSION. Miss Lela Moore, who by tricks of costume and  
posture presents the illusion of two people dancing together. She appeared  
at Shea's Hippodrome, Toronto, the week of Feb. 21st.



Coty

BRINGS THE

Fragrance

of Spring





—AND NOW

at a price

within reach

COTY TALC—the very essence of the blossoms themselves.

COTY TOILET WATER—light, lovely fragrances.

COTY PERFUMES—the famous odeurs L'Origan, L'Aimant, Paris, Chypre, A Suma, Emeraude, etc. 1/4 oz. \$1.00, 1/2 oz. \$2.00, 1 oz. \$4.00 and \$5.00.

If you have any difficulty in obtaining any Coty article from your local dealer, send your cheque to "Beaver Trading Co., 968 Cherrier Street, Montreal, P.Q.", and it will be forwarded by return mail.

Choose the Chelsea Where You Get The Best For Your Money

HOTEL CHELSEA

THE CHARM OF THE CHELSEA

is in atmosphere of cordiality and service enhanced by wide verandas overlooking the city and the sea. A beautiful dining room of the Ocean's edge. 16 ROOMS WITH MEALS \$6.00. 16 ROOMS ONLY \$3.00. Special Weekly and Monthly Rates.

ATLANTIC CITY

JOS. HULMAN & SONS, INC. 1100 N. BROADWAY

Dunlop's

Limited

Choice Flowers Since 1880

8 to 10 West Adelaide St. TORONTO

Flowers Telegraphed Anywhere

Announcements

BIRTHS

MARTIN. At Hamilton, Ontario, on Wednesday, February 19, to Mr. and Mrs. Argue Martin (nee Margaret Howland) a daughter.

MARRIAGES

HARPER THOMPSON. On Saturday, February 15th, at St. George's Church, Guelph, by the Reverend Archdeacon Scovell, Helen Strachan, daughter of Mr. and Mrs. Edward Thompson, to Thomas, son of Mr. and Mrs. Thomas Harper, North Shields, England.

THE SOCIAL WORLD

ADÈLE M. GIANELLI, SOCIAL EDITOR

TORONTO

THE week wore serious mien, unusual for the week before Lent, but there is little in life of lighter vein these days and Lent will be but a further rationing of the rational. The brief weekend of a Friday and Saturday that Their Excellencies, the Governor-General and the Lady Tweedsmuir, spent in Toronto, was filled with educational interests rather than social-world events. They stayed at Government House with His Honor the Lieut-Governor and Mrs. Bruce, but Court mourning made the visit a quiet one and there is little to recount here. Law, Literature, Welfare, Drama and Education—Their Excellencies' comprehensive program penetrated a people's social life in serious vein. His Excellency became a Bachelor at Osgoode Hall and that day Her Excellency lunched with Mrs. W. N. Rowell whose husband is such a distinguished executive of the Law Society. His Excellency opened the Women's College Hospital and Her Excellency visited the Occupational Therapy workshop; His Excellency addressed the Upper Canada Old Boys' dinner and Her Excellency attended a performance at Hart House Theatre; and both Their Excellencies were at the inaugural meeting of the Association of Canadian Bookmen to which His Excellency gave his benisons and of which Her Excellency became an active member.

DR. PELHAM EDGAR, the president of the Association of Canadian Bookmen, must feel that that organization has been well launched with His Excellency, the Governor-General, giving it his blessing in words so wise and warning to an audience so attentive. One humbly may remark that if His Excellency likes the broad interpretation of that expression "a man of means" with all its implications of wide vision and infinite resources, and he said he does, we might enhance it further by adding "a man of ways and means." For he certainly proved that he has "a way" with him, so exactly did he meet his audience on their own ground.

IT WAS an audience that crowded the concert-hall of the Royal York, an audience of which Her Excellency most charmingly approved when suddenly confronted by that question. Indeed one wished that she might have said a few words, too, so directly did she reach that audience with the spontaneous smile, quick in the uptake at the only opportunity given her by more men to partake in the proceedings. That later she was enrolled as an active member of the association will be of immense import, is an assurance safely stated about one who is an author of distinction herself.

Dr. Pelham Edgar with his distinguished diction and fine phrasing most certainly adorned the office of president and Sir Robert Falconer's felicitous presence to express appreciation to His Excellency—were outstanding examples of Canadian speech-making at its best. Again may one repeat that the quest of Bookmen is but little less tangible an ideal than encompassed between the covers of a book, because before books may be perfectly appreciated, the beauty of the sound of the words must be transmitted to the mind as well as the necessity of reading itself be appeased and the full beauty of sound can never be encompassed until the Canadian ear is attuned to the melody of speech. And so one would venture to say again that voice culture may be no mean handmaiden to the ideals that an association of penmen have in mind. One likes to think so, although this may be but a personal preference.

Sir Charles Roberts and Sir Wily Grier were Knights of pen and palette there and Mrs. Sullivan, her son the distinguished author, Alan Sullivan was a figure of distinction herself. Mrs. Pelham Edgar sat nearby and Miss Marjorie Jarvis was one of those sitting on the platform beside Miss Beatrice Spencer-Smith, lady-in-waiting to Her Excellency, and Captain Michael Adenoe and Mr. A. S. Bedford who were in attendance on His Excellency. Mr. A. H. Ibbotson was one of the officials greeting Their Excellencies with Dr. Edgar and Chancellor and Mrs. Wallace of Victoria College were "up front" beside Mrs. J. W. L. Forster whose husband was of the Arts of that arts and letters representation. Lady Willison was of the letters, so also Sir William Mulock's daughter, Mrs. O'Flynn, whose four latest poems have just been set to music, and, poets often to the credit of his pen, Mr. Fane Sewell whose charming wife was not well enough to attend. Mrs. Alice Roger Collins had got up at 5 a.m., with Walkerton weather at 20 below zero, in order to be present, and benevolent patrons of many arts. Mr. and Mrs. R. Y. Eaton, arrived just back from Atlantic City. Mrs. Keith Hicks, Dr. Edgar's sister, was with Miss Mildred Brock who will be Floridian at St. Augustine for several sunny weeks to come, and Lady Eaton, Dr. and Mrs. MacArthur, Mrs. W. H. Cross, Mrs. H. J. Laidlaw, Mrs. Bruce Morrison, Mrs. H. J. Fisk, Mrs. Janet Hertzberg and Miss Des Brisay were glimpsed in the throng.

"In audience" the executive were presented to Their Excellencies while "the general assembly," as they say in court circles, had a dish of tea in the Royal York's ballroom. Mrs. Denison Taylor, coming on from a political luncheon, was chatting Conservatively; Mrs. Orde, mother of Colonel Reginald Orde, who holds the distinguished appointment of Judge-Advocate-General at National Defence Headquarters, Ottawa, was chatting Capital, and I believe Mrs. George Black in a Capital class by herself she is—was there but we were not lucky enough to see her. Mr. and Mrs. Paterson Farmer and Mrs. Wallace Barrett were at tea together, and Mrs. Stanley Thompson was with her son Austin who might so well be Corps Diplomatique as well as a member of the Bookmen. With such young members as the latter, books will be the only things "on the shelf" in the organization but it was a widely varied audience and, as Galsworthy said, "It is the variety of type that makes type bearable" . . . so will it be readable.

OF THE three types of plays put on at Hart House on the evening that Her Excellency attended, "The Apache" was the thriller. The dénouement finished off the evening with a bang and Nancy Pyper, who sat with Her Excellency most of the evening, must have been gratified at the work of the cast under her direction. The Syndies also were very busy that evening—it was a gala occasion and we met Mr. J. B. Bickersteth, Warden of Hart House, and Major Eric Haddenby, at the steps awaiting Her Excellency's arrival. In the foyer a larger group awaited with Mr. Melville Key—Mr. and Mrs. B. K. Sandwell, Mrs. Eric Haddenby and Mrs. Hadden Meek who all sat with Her Excellency's party. Mrs. Herbert A. Bruce, who accompanied Her Excellency from Chorley Park, was escorted by Mr. Maxwell Bruce—what nicer A.D.C. could she have although he was but celebrating his sixteenth birthday this week. Miss Spencer-Smith and Captain Adams were in attendance on Her Excellency and "the Coffee Bar" was an entr'acte attraction for vice-royalty and all.

Mrs. W. L. Grant, the sister of Mrs. Vincent Massey whose name is synonymous with Hart House and who is, I believe, an old friend of Her Excellency, was in the audience as were Mr. and Mrs. Gibbs Blackstock, and Miss June Palmer and Miss Isobel Popall were two of those ushering. In deference to Court mourning, all those in the vice-regal party were wearing black evening gowns. And it was an interesting point in etiquette to note that nearly all the men who attended the Upper Canada Old Boys' dinner the next evening, wore black waist coats with their white ties. Such is custom for the period of Court mourning when His Excellency is present.

Mr. Bickersteth had had as his guest at Hart House, Dr. Edmund H. Fellowes, of Windsor, who came here to give his interesting lecture on Tudor music of which he is such an authority. "The Tudor Singers," under the direction of Dr. Healey Willan, "illustrated" it and among those who had signified their intention to be present at the Conservatory of Music that evening were Sir Ernest and Lady MacMillan, Mrs. Edmund Boyd, Mrs. G. F. McFarland, Major and Mrs. Ney

and Mr. and Mrs. Gordon Kennedy.


MISS M. R. SUTTON held a luncheon at the Royal York Hotel on Thursday, February 27th, in honor of Miss Margaret Lawrence, whose book, "The School of Femininity," came out in New York on that date.

MARRIAGES

THE marriage of Miss Catherine Frances O'Connor, daughter of Mr. Dan O'Connor and the late Mrs. O'Connor, to Mr. Harold Douglas Street, son of Colonel and Mrs. Douglas Street, was quietly solemnized in St. Theresa's Church, Ottawa. The ceremony was performed by the Rev. Father A. E. Armstrong and during the signing of the register Mrs. H. Willis O'Connor sang "Hymns" very sweetly. Owing to the illness of her father, the bride was given in marriage by her uncle, Colonel H. Willis O'Connor, A.D.C. to His Excellency the Governor-General, and was attended by her sister, Miss Margaret O'Connor, as bridesmaid. Mr. Dan O'Connor, brother of the bride, was best man and the ushers were Mr. John Mulvey and Mr. Barry Steers. The bride was wearing a lovely gown of silver lamé with a jacket of white velvet, veil of net held with a coronet of white velvet and clusters of orange blossoms and she carried Johanna Hill roses. The bridesmaid was gowned in georgette of a mustard shade trimmed with silver lamé, wearing a picture hat of the same shade and she carried Talisman roses. Mr. and Mrs. Street left later for Montreal and other points, the bride going away in a smart blue crepe dress with a hat to match and she wore a seal coat. They will reside in Ottawa.

THE marriage took place very quietly in the Chapel of the Good Shepherd at Christ Church Cathedral, Ottawa, of Miss Georgina Alice Claudet, daughter of Mr. and Mrs. H. H. Claudet, to Mr. Frankford Rogers, son of the late Dr. A. F. Rogers and Mrs. Rogers. The ceremony was performed by the Very Rev. E. F. Salmon, D.D., Dean of the Cathedral. Mr. Melville Rogers acted as groomsmen to his brother. The bride, who was unattended, was given in marriage by her father and wore a smart dress of travel green wool with a matching hat and corsage bouquet of white gardenias. Immediately after the ceremony Mr. and Mrs. Rogers left by motor for a couple of weeks skiing and on their return will reside at the Duncannon.

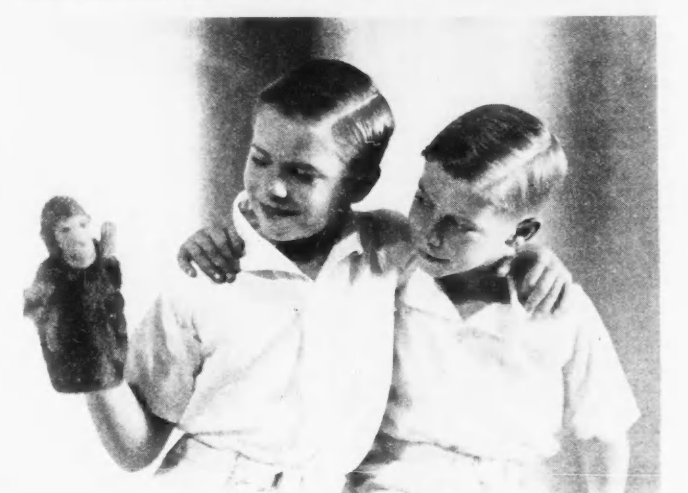
TRYING THE GOLDEN KEY. When His Excellency, Lord Tweedsmuir, officiated at the formal opening of the new Women's College Hospital in Toronto, he was presented with a golden key by Mrs. A. M. Huestis, president of the Hospital. He is shown here trying it on the front door of the Hospital while Lady Tweedsmuir looks interestedly on. Mrs. Huestis is in the foreground.



To You, Madame

The suggestion of having a Creamoil treatment for hair and scalp at the Hygienic Salon is a very timely one now that Lenten days bring a pause in social activities and a new permanent will soon be in order. Subtle massage by hand and with Electric vibrator will prove relaxing to tired nerves at the same time.

229 Yonge Street Hygienic Hairdressing Salon ELgin 8439



By VIOLET KEENE

A PORTRAIT STUDY

For appointment, phone Adelaide 4830 or Adelaide 5011. Or visit the Portrait Studio, Second Floor. Six portraits, size 6 x 8 inches, \$25.00.

EATON'S - COLLEGE STREET

to EUROPE

SPEED! COMFORT!

R.M.S. QUEEN MARY

from NEW YORK

to Cherbourg and Southampton

Mar. 4 BERENGARIA

Mar. 11 AQUITANIA

Mar. 18 BERENGARIA

Mar. 27 AQUITANIA

Apr. 3 BERENGARIA

to Cobh and Liverpool

Mar. 14 SAMARIA

Mar. 28 SCYTHIA

to Belfast and Liverpool

Mar. 6 ANDANIA

Mar. 20 ANTONIA

to Plymouth and London

Mar. 5 ALAUNIA

Mar. 19 ASCANIA

Mar. 26 AURANIA

Apr. 2 AUSONIA

Calls at Boston following day

Calls at Galway before Cobh

from HALIFAX\*

to Plymouth and London

Mar. 8 ALAUNIA

Mar. 22 ASCANIA

Mar. 29 AURANIA

to Belfast and Liverpool

Mar. 9 ANDANIA

Mar. 23 ANTONIA

Apr. 5 AUSONIA

\*Embarkation previous evening

The largest passenger fleet on the Atlantic offers you the widest possible choice of routes, rates and dates of sailing to Europe.

Ask about our Winter Cruises to Nassau, West Indies and South America, Around the World.

Apply to your local agent (no one can serve you better) or to

CUNARD WHITE STAR LIMITED

217 Bay Street (Elgin 3471) Toronto





**T/N**  
With a  
**QUIET FLUSH**  
Its Operation Never Becomes  
Embarrassing  
**A Crane Product**  
Exquisite Design One Piece  
Cannot Overflow  
MADE IN 7 COLORS  
ALL WHITE  
**\$64.80**  
Installation  
Extra

IN planning to modernize your home the bathroom and its equipment should be carefully studied not only to achieve attractiveness and convenience, but also to ensure permanence, that obviates costly adjustments and repairs.

We specialize in modernizing—and invite out-of-town enquiries.

**R. T. HEARN & CO.**

HEAD OFFICE PLUMBING AND HEATING BRANCH  
1369 QUEEN ST. W. 291 BROADVIEW AVE.  
LAKESIDE 0233 GLADSTONE 3907

WRITE OR PHONE FOR DESCRIPTIVE LITERATURE.

## AROUND TOWN

BY PATRICIA O'CONNELL

This Great Tailored Era, of which we are standing on the brink, has made everyone suit-conscious to a degree unseen since Boldini painted Edwardian ladies in impeccable motor-tailoring. This season, faultless tailoring is the factor without which you cannot be really outstanding, no matter how handsome your materials. The subject of fine tailoring leads us (as it is leading so many others) to O'Briens, where the tailoring has been the pride of smart Toronto women for many years. O'Briens' new materials are in, and cover a very wide range from heavy, soft tweeds to fine, sheer woolsens. Your suit may vary from a classic tailleur to a soft dressmaker type . . . but whatever your choice, O'Briens will make a success of it. At their opening on March the fourth O'Briens are showing some lovely new models of silk dresses. They have already received some beautiful silk materials. Custom-made dresses, individually designed, will please those who seek an exclusive dress of expert cut. O'Briens, 228 Bloor St. West. Kingsdale 4554.

Sports clothes are perennially popular, but with the current tailored vogue they seem to be more fashionable than ever right now . . . and we know of no better place to find attractive and authentic sportswear than in the shop of Ada Mackenzie, Canada's foremost woman golfer. There are lovely imported sweaters from England, Scotland and Austria; smart tweeds to match from which man-tailored skirts can be made to order. The color range is infinite, including, of course, pastels and white for immediate southern wear. Active sportswear is Miss Mackenzie's specialty and we are particularly keen about her suits and topsuits, tailored from rough French weaves or strictly sporty from soft Shetlands or the new hand-plucked Harris, just as soft. For an in-town suit and coat Miss Mackenzie suggests one of her great variety of novel French weaves; for a country suit and coat, a tweed or Scotch woolen. There are English suits and coats in stock and cable orders to measure may be taken from them. The order takes five or six weeks, but it is a great saving. Ada Mackenzie, 26A Bloor St. West. Kingsdale 2222.

"Radio offers quality, quantity and infinite variety in entertainment," says a leading authority who, because of his close association with large broadcasting enterprises, remains anonymous, "but by the very nature of its efforts to appeal to all tastes in millions of homes, it cannot possibly be expected to cater to the particular mood of the individual at a specific moment. Paraphrasing an old saying, even radio can't please all of the people all of the time."

"Some people demand popular music exclusively, dance music. Others," he continued, "will listen to nothing but the classics. Yet another class prefers comedy, while drama is the favorite of others. Then there is the enormous group, forming probably the majority of all radio listeners, which likes all forms of entertainment, but wishes to be able to dance when it pleases, hear symphony when the spirit moves, listen to operatic stars. Radio of course, and particularly world-wide radio, offers all these, but not always when the listener desires them."

"That, in my opinion, is why the public is more and more interested in being able to

choose its own programs, in addition to having all that radio has to offer at its beck and call. In other words, why the last year has seen such a decided swing toward the radio-phonograph as the one complete home entertainer. We all like to be independent in choosing our amusement. A radio-phonograph and a selection of favorite records enable us to choose our musical fare 'a la carte' rather than 'table d'hôte'. Not even radio can take the place of records, nor will it ever."

To meet this definite demand, RCA Victor has introduced a wide variety of musical instruments which combine all-wave world-wide radio with brilliant record reproduction, the latter especially designed to bring out all the musical beauty from the new high-fidelity Victor Records. One of the featured radio-phonographs is a great 22-tube combination with automatic record-changing which brings an entirely new principle to the reproduction of records; it also includes a new and improved type of home recording. In addition there are many other models of varying size, price and chassis design, as well as a record-player which may be attached to any A.C. set to play records through the radio's amplifying system. All RCA Victor radio-phonographs of course feature Magic Brain, Magic Eye and Metal Tubes in the radio circuit.

In conjunction with the introduction of its radio-phonographs, RCA Victor has also produced the Victor Library of Recorded Music. The library, in a specially constructed cabinet containing 40 albums, consists of 422 selections chosen by an authoritative committee as representative of the best music in all its phases. Works of the old masters, complete symphonies, vocal passages from opera, as well as strictly modern compositions, round out what is a really comprehensive picture of the world of music.

Just to prove that they appreciate the value of speed in a busy woman's life . . . the Pickering Farms have provided their already satisfied customers with an added boon . . . a Telephone Service. A complete order may be telephoned in and it receives the individual attention you would give it there yourself (the meat is selected and cut by your favorite butcher, for example). Then when you drive up, the order is brought to your car with an itemized account, and the whole transaction is swiftly completed by payment at the inquiry desk. Need we say that the reason, in the first place, why busy women take time off to drive out to Pickering Farms is because the consistently excellent quality of their meats, dairy products, fruits and vegetables makes the trip worth while and is sound economy as well. Pickering Farms Limited, 692 Queen St. East (at Broadview). Hargrave 2108.

### ODE TO FEBRUARY

O lovely month of snow and sleet  
Of pinkish noses, dampish feet,  
When germs attack and spirits ebb  
We say good riddance to you, Feb.

This column will be glad to do individual shopping for its out-of-town readers. Prices or suggestions will be sent on request.



THE ARRIVAL of Princess Takamatsu, representing Her Imperial Majesty the Empress of Japan, at St. Andrew's Church, Tokyo, to attend the memorial service for King George V. Receiving the Princess are (left to right) the Lord Bishop of South Tokyo, the British Ambassador, Sir Robert Clive, and the Canadian Minister, Sir Herbert Marler. It is interesting to note the western type of dress worn gracefully by the Princess. Prince Takamatsu represented His Imperial Majesty, the Emperor of Japan, and the Prince and Princess drove to the Church in state coaches before which rode mounted out-riders in blue and red uniforms, carrying red pennons.

N. A. Kilburn, and of Mrs. Kilburn, of Edmonton, Alta., took place in the Church of St. John the Evangelist, the Reverend Canon Davidson officiating. Spring flowers were the decorations in the church. The bride, who was given away by her father, wore a gown of white crepe fashioned on princess lines. Her veil of old rose point lace, worn by her great-grandmother, was simply arranged and she carried an arm bouquet of lilies-of-the-valley. Miss Mary L. Turpin, as maid of honor and the bride's only attendant, was in a frock of Madonna blue crepe, and a skull cap of scarlet velvet and carried a sheaf of scarlet carnations. Mr. W. John Piper was best man for Mr. Kilburn, and the ushers were Mr. John M. McConnell, Jr., Mr. Hamilton V. de Bury and the bride's brother, Mr. Angus Morris. Mrs. Morris, the bride's mother, wore a gown of iris crepe with a corsage bouquet of vari-colored velvet flowers, with hat and slippers of the same shade. Following the ceremony a reception for the immediate families and the wedding-party was held at the residence of the bride's parents, where spring flowers were used as decorations. Later Mr. and Mrs. Kilburn left for New York where they sailed for Bermuda, the bride traveling in a three piece ensemble of grey wool with a coral blouse, a grey hat and matching shoes and wearing silver fox furs. They will reside in the Rockhill apartments, Cote des Neiges Road, on their return.

THE marriage of Miss Mary Frances Courtney, daughter of Mr. and Mrs. D. G. Courtney, of Ottawa, to Mr. William George Currie, son of Mr. and Mrs. William Currie, of Hamilton, Ontario, took place in the presbytery of the Blessed Sacrament Church, the ceremony being performed by the Rev. Father G. Prud'homme. The bride was given away by her father, and wore a pretty gown of azure blue cobweb lace mounted over tulle and georgette of the same shade with a hat to match, trimmed with French flowers and a shoulder knot of Briar-cliff roses and lilies-of-the-valley. Following the ceremony a wedding breakfast was held at the residence of the bride's parents and later Mr. and Mrs. Currie left for New York to sail for the British West Indies. Going away the bride wore a smart black suit with a black hat and black accessories and a corsage knot of white gardenias.

THE marriage took place very quietly at the Church of Saint Thomas Aquinas, in Halifax, N.S., of Carmen Ida, daughter of Mrs. Harrington and the late E. P. Harrington, of Halifax, and a niece of the late Hon. Sir William Wilfred Sullivan, of Charlottetown, P.E.I., to Mr. Charles William Ramsay, younger son of Mr. and Mrs. J. J. Ramsay, of Ottawa.



MRS. DOUGLAS LEIGHTON McWHINNEY, formerly Miss Madeleine Mara, daughter of Mrs. W. Harold Mara, of Toronto, with her sister, Miss Lorna Mara, who was her only attendant at her marriage to Mr. McWhinney, who is the son of Mr. William I. McWhinney, K.C., of Toronto.

Photo by Ables & Creppin.

The ceremony was conducted by Rev. W. P. Stone. The bride, given in marriage by her brother, Mr. U. J. Harrington, wore a simple costume of blue silver duvetyne, with which she wore a small grey French velvet toque and shoulder bouquet of pink orchids. Miss Mildred Harrington, sister of the bride, as maid of honor, wore a black and white wool costume with trimmings of white angora, and a black velvet hat. Mrs. Harrington, mother of the bride, wore a model gown of purple moss crepe, silver fox fur, purple hat and shoulder knot of mauve orchids.

Immediately following the ceremony a wedding breakfast was held at the Nova Scotian Hotel. Mr. and Mrs. Ramsay left later by the Lady Somers for Bermuda. The bride wore for traveling a wool dress of grey shade, angora turban and a smart swaggy coat of grey squirrel. On their return Mr. and Mrs. Ramsay will reside in Quebec City.

### TRAVELERS

Their Excellencies the Governor-General and the Lady Tweedsmuir, accompanied by Miss B. Spencer-Smith, Mr. A. S. Redfern and Captain M. E. Adeane, were guests of His Honor, the Lieutenant-Governor and Mrs. Herbert A. Bruce at Government House during their visit in Toronto.

Commodore and Mrs. Percy W. Nelles have returned to Ottawa from London, England, where Commodore Nelles was the representative of the Canadian Navy at the funeral of the late King George V.

Sir Robert and Lady Borden, Ottawa, have left to spend a few weeks at Sea Island, Georgia.

Rt. Hon. Sir George and Lady Perley have returned to Ottawa after spending a few weeks at Sea Island, Georgia.

Lieut. Commander and Mrs. George Miles and their children have returned to Ottawa from a visit with Mrs. Miles' parents, Mr. and Mrs. W. A. Home, in Quebec.

The following guests were registered at Tally-Ho Inn, Huntsville, over the weekend: Mr. and Mrs. J. Van Benschoten and son Peter, Mr. and Mrs. C. E. Macdonald, Mr. W. M. Pat Macdonald and son Bruce, Mr. Don Macdonald, Mr. and Mrs. Charles J. Harvey, Mr. and Mrs. Paul Harris, Miss Tek Whittam, Miss K. Hunt, Mr. Bob Tait, Mr. Bob Ramsey all of Toronto.

Lieut. Colonel E. J. Renaud, who has been stationed for some years in Quebec and later in Halifax, N.S., has been transferred to National Defence Headquarters in Ottawa and with Mrs. Renaud will take up their residence there the first of May.

Lieut. Colonel W. E. Baker and Mrs. Baker, of Sherbrooke, Ont., have left

*Simpson's*



Mainbocher's  
chalk-white  
beads on a  
black frock

That's the  
Paris style story of  
this frock. It's a  
youthful 2-piece  
with the Chinese  
influence in the  
mandarin neckline.  
69.75.



**'SILVER'  
BLOWER  
COAL**

Genuine Anthracite

*It's New! It's Better!*

ORDER A TON TODAY

THE **ELIAS ROGERS** COMPANY LIMITED

ALFRED ROGERS, Pres.

357 BAY ST.

ELGIN 0482

ONE TON MEANS 2,000 POUNDS

for the Pacific Coast where the former will attend the Canadian Infantry Association annual meeting in Victoria, B.C.

Sir Andrew Macphail and his daughter, Mrs. Lionel M. Lindsay, and Master Geoffrey Lindsay, of Montreal, are sailing on February 29th in the Empress of Australia for a West Indies cruise.

Sir Frank and Lady Barnard, who have been spending a few weeks in California, have returned to Victoria, B.C.

Colonel and Mrs. Willis O'Connor, of Ottawa, spent the weekend with Mr. and Mrs. Henry Joseph at her country residence at Ste. Agathe, Que.

Sir Keith Price and Mr. M. H. Price, of London, England, are at the Chateau Frontenac in Quebec.

Mrs. Prior and Miss Marcia Prior have returned to Victoria, B.C., from a visit to California.

Mr. and Mrs. Allan Wade, who have spent the past few weeks in Western Canada and at the Pacific Coast, have

been guests for a few days of His Honor, the Lieutenant-Governor and Mrs. Tupper at Government House in Winnipeg.

Sir Valentine Criddle, of Wickham, Essex, England, and his daughter, Miss Criddle, are guests of Dr. and Mrs. W. B. McDermott in Ottawa.

Lady Turner, of Ottawa, is the guest of her sister-in-law, Mrs. C. M. de R. Finnis, in Quebec.

Mr. J. T. Donohue and his daughter, Mrs. Robert Taschereau, of Quebec, have left for Miami, Florida.

Mrs. W. H. Rowley and her son, Mr. Roger Rowley, who have been spending some time in England and Ireland, where they were the guests of the former's sister, Lady Mc-Naughton, have returned to Ottawa.

Mrs. J. J. Gibbons of Toronto, is spending some time in Barbados at the Marine Hotel.

Mr. S. R. McKeown of Toronto, has left for Jamaica and will spend some time in the West Indies.



## Why are Wedding Rings worn on the



Many years ago, it was believed that a separate and direct vein connected the third finger of the left hand with the heart. Consequently, when the hand was given, the heart went with it. This old belief has been disproved, of course, but the custom of wearing wedding rings on the third left-hand finger still prevails.

One belief, however, that has never been disproved, that holds as true today as it did a thousand years ago, is this—a woman, to be attractive to men, must have a lovely skin.

Have you ever tried Italian Balm, the original Skin Softener—to keep your skin smooth, soft and youthful in appearance? Italian Balm is certain, you know, to banish chapping, dryness and coarseness of skin texture, more quickly and at less expense than anything you have ever used before. If it doesn't—your money will be cheerfully refunded.

Italian Balm is sold in 47c, 60c and \$1.00 bottles, and 2c tubes, at drug and department stores.



Campana's  
**Italian Balm**  
"Canada's Most Economical Skin Protector"

for **BRUISES**  
There's nothing to equal  
Minard's. It "takes hold".  
Antiseptic, soothing, healing.  
Gives quick relief!

**MINARD'S**  
"KING OF PAIN"  
**LINIMENT**

**TO MILLIONS WHO  
SHOULD USE BRAN**

Tests Show ALL-BRAN Cor-  
rects Constipation\* Gently  
and Naturally

Since its introduction, some fif-  
teen years ago, Kellogg's ALL-BRAN  
has been used with beneficial results  
by millions of people.

Realizing the important relation-  
ship between proper diet and  
health, the Kellogg Company has  
aided for some years research in  
leading university laboratories.  
These tests show that the continued  
use of bran is thoroughly satisfac-  
tory.

ALL-BRAN supplies soft "bulk"  
which absorbs water, and gently  
cleanses the intestinal tract. ALL-  
BRAN also furnishes vitamin B and  
iron. Use as a cereal with milk  
or cream, or cook in delicious  
recipes.

This tempting cereal may be en-  
joyed by every normal person. Two  
tablespoonfuls of Kellogg's ALL-  
BRAN daily are usually sufficient.  
Consult your doctor if you do not  
gain relief this way.

Help your family keep well. Serve  
Kellogg's ALL-BRAN regularly for  
regularity. Sold by all grocers.  
Made by Kellogg in London, Ont.

\*Constipation due to insufficient "bulk."

## People Who Do Things

**H** ALEXANDER MacLENNAN, whose appointment as resident manager of the Royal Connaught Hotel at Hamilton was recently announced, is one of Canada's youngest, yet most widely-experienced hotelmen. He has served in executive capacities in Toronto, Montreal, Hamilton, Niagara Falls, Albany, N.Y., and Tucson, Arizona, and with his latest appointment returns to the city where he spent the greater part of his boyhood.

Mr. MacLennan was born in Stratford, Ontario, on June 13th, 1897. He moved to Hamilton in 1900, where he attended public school. His early education was in the Strathcona Avenue School in that city, and he later attended the Hamilton Collegiate Institute. While there, Mr. MacLennan took an active interest in the literary society and athletics. During the summer months he worked as a news boy for the Hamilton Spectator, and also with Stanley Mills and Company. Mr. MacLennan then went to the University of Toronto, graduating with the degree of Bachelor of Arts in 1922. While there he took an active part in athletics, and among other things was manager of the football squad in 1921, when the team won the Canadian Intercollegiate Championship. He was also Sporting Editor of the "Varsity," the daily newspaper of the University. He was a member of the Sigma Chi Fraternity, having been instrumental in organizing the local chapter.

At the close of the season of 1924 he entered the Course of Hotel Administration at Cornell University, graduating in the spring of 1926 with the degree of Bachelor of Science. While at the University he became a member of the Cornell Society of Hotel Men, and the Honorary Society "Ye Hosts."

While at Niagara Falls, Mr. MacLennan became a Director of the Lookout Point Golf Club, Secretary of the Niagara Riding and Driving Club, Director of the Lookout Point Ski Club, and a Rotarian. Among many interesting affairs held at the General Brock Hotel was the General Brock Open Golf Tournament, which took place in July, 1935, and attracted the leading golf players of the United States, Canada and Japan. Under Mr. MacLennan's management the General Brock Hotel experienced the best season in its last four.

### CHIEF FRONTIERSMAN

**F**OUNDER and at present commissioner of the Legion of Frontiersmen, wrinkled and bearded Col. Roger Pocock doesn't look as if his eightieth birthday was just around the corner. He is still going strong, and has just concluded a trip around the world to stimulate interest in the organization.

When he reached Vancouver from the Orient, the genial veteran chuckled and said it had changed considerably since he saw it last. That was in 1886, when the tiny village on the banks of Burrard Inlet had just been destroyed by fire and the survivors were living in tents and improvised shelters.

On that occasion Captain Pocock, as he was then, reached Vancouver by land. He had been taking part in putting down the Riel Rebellion in the North-West Territories, serving with Col. Perry's detachment. He froze his feet on the march to Prince Albert early in 1885, and suffered amputation of several toes. Though the toes have been missing for half a century now, Col. Pocock still has the illusion of suffering frostbite in them when the weather touches the zero mark.

On the way east Col. Pocock renewed acquaintances with Adam Sargent, a resident of Calgary for many years, who campaigned by his side in northern Saskatchewan against the hostile Indians. Each was frank enough to admit he had forgotten all about the other in the interim.

Of 17,500 Frontiersmen who enlisted in the war, over 5,000 were killed, and only now is the force being built back to strength.

### BEAVERBROOK'S HIS BOSS

**T**HIS will introduce a young Al-  
bertan, an ex-Mountie, who in  
addition to "getting his man" got a  
job from Lord Beaverbrook of the  
London Daily Express.

His name is Christie, R. C. H. Christie would be home in Cardston. His father is an old timer in the west and the youth was raised on the family's "Tree and Shovel" ranch. There he learned about cowboys, the night hunt and the marks of a good animal. The Christie ranch was near the Blood Indian Reserve, and being a thoughtful and observant nature, the young boy absorbed plenty of the legends, customs, character and habits of the Blackfeet.

He later went down into the deep Southwest, where he studied Indian life in New Mexico, Arizona and other states. Christie played with words and did a lot of dreaming when a youngster on the ranch. He did more when he went to school; in fact, there were those who figured he was pretty much of a loafer and wouldn't amount to much "endow." But he began to put his dreams down on paper, then he ventured to submit them to this newspaper and that magazine. And he began to have his work accepted. The Great Falls, Mont., Tribune carried a long story of the Blackfeet featuring it in their magazine section. That was his first real boost.

About this time the restless young man joined up with Mountie Police, carrying on the family tradition, and there got first hand knowledge of the Force and those "long patrols" so dear to the heart of some writers about Canadian life. Christie liked the Force but couldn't keep away from the old typewriter, and in his spare time he began to write stories, sketches and what not, some of which he ventured to send over to London to the Daily Express.

That settled it. The editors of the Express went for his stuff in a big way. Christie was invalided out of



H. A. MacLENNAN.

the Mounted Police on account of a foot condition some time ago and that didn't please him. He was feeling pretty blue, but not for long. From the Beaverbrook newspaper empire came an offer. The Daily Express asked him if he would like to represent them on the Pacific coast with headquarters in San Francisco. Would he like that?

Well, the young ranch boy, still in his twenties, is in San Francisco now with a roving commission to cover the coast from British Columbia to the Panama with special watchfulness of the brewing revolution in Mexico which he hopes to see—should it materialize—from the back of a sturdy cow pony.

## World of Art

BY G. CAMPBELL MCINNES

**D**ESERVING of separate and special notice in the current showing at the Art Gallery of Toronto is the room of 19th century French painting. Not only is this small collection of pictures of a high quality and excellently arranged, but it is worth noting that the bulk of the works are in the Permanent Collection. What is more, these latter have been very well chosen, and apart from several obvious and important gaps—notably Monet, Degas and Cézanne—which will doubtless be filled eventually, give a very good representative notion of the development of the movement.

It is significant that most of these works have been acquired during the last four years, and no less than five of them last year. If this means, as I imagine it may, that Impressionist work is a little easier to come by than it was some years ago, there can be no doubt but that the passage of time, coupled with the Gallery's very enlightened buying policy, will at length give us the Post Impressionists.

At present this collection is by far the best of its kind in Canada, and though it is small, it is almost uniformly good, and reflects great credit on those responsible for its acquisition. My own personal feeling is for the Bonnard. I can think of nothing more exquisitely satisfying than the floating, subdued beauty of "La Table Garnie," but close behind come the two Renoirs and the Utrillo. Then there are good examples of the work of Pissarro and Sisley, and "Vetruil" —Monet at his most colorful. The new Redon is lovely and mysterious, and in "La Cade de Radoub" we have a fine Boudin.

As a matter of fact, a nucleus of Post Impressionist painting is actually here in the Bonnard and the Utrillo, and the present hanging of the French Room, with the loaned Degas and Derain, shows the sort of thing which the Gallery has in mind as covering in outline the whole period from Delacroix to Picasso. An excellent start has been made, and it now remains to fill up the gaps. Cézanne, Gauguin, Van Gogh, Matisse, are names that at once present themselves. But until their present astronomical prices are revised, we shall have to hasten slowly.

**T**WO VISIT Gordon Webber's One Man Show, at present on view at the Mellors Galleries, 759 Yonge Street, is to enter a strange, colorful and vividly exciting world, where everything is seen and recorded with an intensity and a garish warmth that seems, on these bleak winter days, very far away. These Mexican Impressions of Mr. Webber have revealed once more the amazing influence that that fierce and beautiful country has on all those who visit her; but in his case, the way was already prepared by his sensibility to color values, his apprehension of significant formal relationships, and the rhythmic and plastic qualities of his work, which have for some time been evident to those who have followed it.

That Mr. Webber had an instinctive understanding of the country before he visited it, which made him unduly receptive to what it had to offer, is shown in the series of tempera illustrations to the legend of Zipacna and Cabakan, executed early last year. But even this hardly prepares one for the canvases, which are the result of the impact of Mexico on this sensitive young artist.

In these canvases Mr. Webber has crystallized in brilliant colors, and sweeping rhythmic forms, the essence of Mexico and her people in all their sadness and depth, their squalor and beauty, their savagery and safety, their movement and sculptural dignity. And in his water colors, and more especially his drawings, he has caught his subjects on the wing, thus giving us sensitive and characteristic glimpses of those vivid, irresponsible people in whom their environment, and centuries of persecution, have bred a sadness and dignity whose quality is universal. The postures of these surely limned forms partake of eternity.

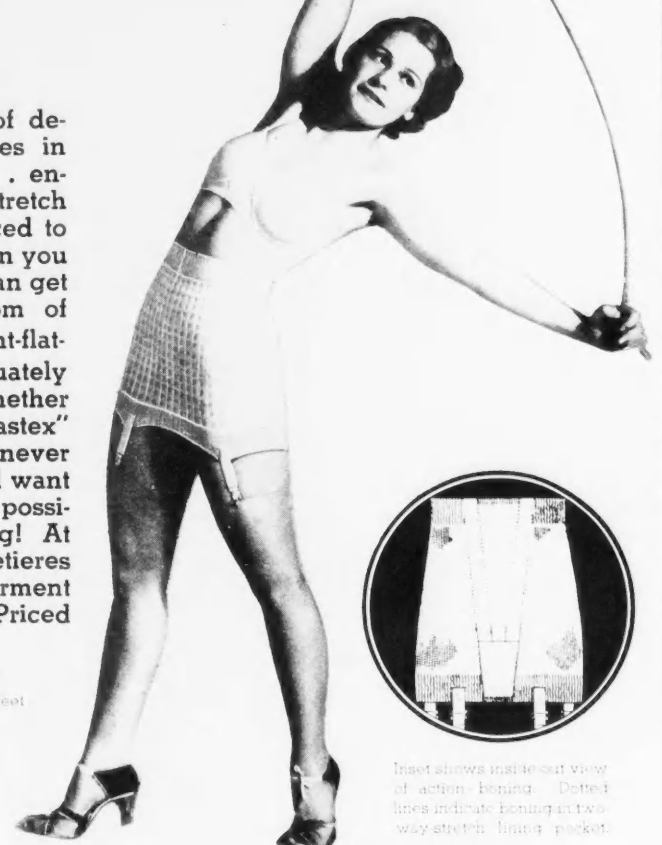
## New for 1936 . . .

**"ACTION BONING"**  
a new principle of corsetry,  
discovered by Nemo-Flex....  
introduced in the famous  
Nemo "Lastex" foundations

The Nemo geniuses of design are putting bones in "Lastex" garments . . . enclosed in a two-way-stretch lining pocket . . . placed to adjust themselves when you move. So at last you can get both the cool freedom of "Lastex", and the front-flattening of an adequately boned garment. Whether you're a convert to "Lastex" foundations, or have never dared wear one, you'll want to investigate the new possibilities of action-boning! At EATON'S, expert corsetieres will fit you with the garment for your requirements. Priced from \$4.00 to \$10.00.

Third Floor, Queen Street  
Also at EATON'S-College Street

**T. EATON CO. LIMITED**



Inset shows inside-out view of action-boning. Dotted lines indicate boning in two-way stretch lining pocket.

Perhaps "Time Flowing" and "Mexican Boy" are the most wholly satisfying. The former contains, in the crouched atavistic figure, and the strange dark eye of the boy's half turned head, both fitted into a beautifully sombre curving design—an agelessness that is almost frightening. One can look with that figure into the dawning days of man's groping perplexed intelligence, and feel the earth heave as it crumpled into the folds which later harbored the fertile Mexican valleys. There is the same feeling about the boy, too, but it is less inescapable, more touched with tenderness.

It is all too rarely that we get an opportunity of viewing Mexican work, whether by natives of the country, or those who are in sympathy with its spirit. Those who go to see Mr. Webber's exhibition will find pictures with a similar spirit to that which animates the work of Rivera, Orozco and Charlot.

A CERTAIN similarity between the work of Tom Stone, now exhibiting at the Eaton Galleries on College Street, and George Paginton, at the Simpson Galleries, is due not to identity of interest, but to a chance encounter between people traveling in opposite directions. Of the two, Mr. Stone is the finer technician and the more able painter, but he is like the competent baritone who can be relied on never to sing the wrong note, and never to lift you from your seat. Mr. Stone was not always thus, and it is a matter for regret that he should have become enslaved by a formula, and a not very inspiring one. His present work is as free from depth and feeling as it is from technical solecisms.

Mr. Paginton is often banal, and frequently flashy, and his techniques on the amateurish side, but in certain of his Gaspé studies there is a genuine feeling, and a pleasant lightness of touch that are absent in the work of his contemporary. Whatever his limitations, and they are many, Mr. Paginton has his face turned toward the east. Mr. Stone, unhappily, seems to be facing the other way.

THE interest that has been shown by the Governor-General and Lady Tweedsmuir in the furtherance of cultural activities here, has recently found another expression in the securing of pictures for the walls of Government House. Her Excellency has secured on loan, through the National Gallery of Canada, some thirty landscapes by contemporary Canadian artists, including Franklin Brownell, R.C.A.; Emily Carr; Clarence Gagnon, R.C.A.; Lawren Harris; A. Y. Jackson, A.R.C.A.; Arthur Lismer, A.R.C.A.; David B. Milne; Peter Haworth; Lillian Torrance Newton, A.R.C.A.; Will Ogilvie; George Popper, and J. W. Beatty, R.C.A.

Such an act as this cannot but be of great encouragement, especially to the younger artists, while the pictures will be seen by all those who visit Government House, and our native Canadian art brought to the notice of people who, in the ordinary course of events, might not make its acquaintance. In securing these works, Her Excellency has shown a genuine interest in Canadian art, which is bound to have a stimulating effect on the artists, the Galleries and the public.

### TRAVELERS

Mr. and Mrs. Stephen Haas, of Toronto, have left for Palm Beach, Florida.

Mr. George Beddoe, of Westmount, Que., is spending some time at the Partridge Inn, Augusta, Georgia.

The Hon. Dr. R. J. Manion, of Ottawa, was a recent guest at the Royal York Hotel in Toronto.

Mr. and Mrs. C. M. Doolittle and the Misses Edith and Elizabeth Doolittle, of Hamilton, Ont., have sailed on a cruise to the West Indies.

Mr. and Mrs. R. A. Laidlaw and Miss Kay Laidlaw, of Toronto, have left to spend some time in Honolulu.

Mrs. Alexander Fleck, of Ottawa, is spending the remainder of the winter in St. Petersburg, Florida.

Mr. and Mrs. Peter Jack, of Halifax, N.S., are spending two weeks at the Ritz-Carlton in Montreal.

Mr. and Mrs. F. C. T. O'Hara, of Ottawa, are spending a few weeks with their daughter, Mrs. Allan Christenson, and Mr. Christenson, at Walton-on-Thames, Surrey, England.

His Hon. Judge and Mrs. Lucien Cannon, of Quebec, are spending some time in Ottawa.

Mrs. W. D. Cromarty has returned to Ottawa after spending three months in England.

Mrs. C. M. Hays and her daughter, Mrs. Hope Scott, of Montreal, have sailed for California via the Panama Canal.

ing of pictures for the walls of Government House. Her Excellency has secured on loan, through the National Gallery of Canada, some thirty landscapes by contemporary Canadian artists, including Franklin Brownell, R.C.A.; Emily Carr; Clarence Gagnon, R.C.A.; Lawren Harris; A. Y. Jackson, A.R.C.A.; Arthur Lismer, A.R.C.A.; David B. Milne; Peter Haworth; Lillian Torrance Newton, A.R.C.A.; Will Ogilvie; George Popper, and J. W. Beatty, R.C.A.

Such an act as this cannot but be of great encouragement, especially to the younger artists, while the pictures will be seen by all those who visit Government House, and our native Canadian art brought to the notice of people who, in the ordinary course of events, might not make its acquaintance. In securing these works, Her Excellency has shown a genuine interest in Canadian art, which is bound to have a stimulating effect on the artists, the Galleries and the public.

A FURTHER indication of the care with which the Permanent Collection of the Art Gallery of Toronto has been acquired is furnished by the news that the Gallery's Rubens—"The Elevation of the Cross"—has been loaned by special request, to the Detroit Institute of Arts for their current Rubens showing. This exhibition, which contains 67 canvases by the great Flemish master, is one of the largest and most representative ever gathered together on this side of the Atlantic.

THE interest that has been shown by the Governor-General and Lady Tweedsmuir in the furtherance of cultural activities here, has recently found another expression in the securing of pictures for the walls of Government House. Her Excellency has secured on loan, through the National Gallery of Canada, some thirty landscapes by contemporary Canadian artists, including Franklin Brownell, R.C.A.; Emily Carr; Clarence Gagnon, R.C.A.; Lawren Harris; A. Y. Jackson, A.R.C.A.; Arthur Lismer, A.R.C.A.; David B. Milne; Peter Haworth; Lillian Torrance Newton, A.R.C.A.; Will Ogilvie; George Popper, and J. W. Beatty, R.C.A.

Such an act as this cannot but be of great encouragement, especially to the younger artists, while the pictures will be seen by all those who visit Government House, and our native Canadian art brought to the notice of people who, in the ordinary course of events, might not make its acquaintance. In securing these works, Her Excellency has shown a genuine interest in Canadian art, which is bound to have a stimulating effect on the artists, the Galleries and the public.

TRAVELERS

Mr. and Mrs. Stephen Haas, of Toronto, have left for Palm Beach, Florida.

Mr. George Beddoe, of Westmount, Que., is spending some time at the Partridge Inn, Augusta, Georgia.

The Hon. Dr. R. J. Manion, of Ottawa, was a recent guest at the Royal York Hotel in Toronto.

Mr. and Mrs. C. M. Doolittle and the Misses Edith and Elizabeth Doolittle, of Hamilton, Ont., have sailed on a cruise to the West Indies.

Mr. and Mrs. R. A. Laidlaw and Miss Kay Laidlaw, of Toronto, have left to spend some time in Honolulu.

Mrs. Alexander Fleck, of Ottawa, is spending the remainder of the winter in St. Petersburg, Florida.

Mr. and Mrs. Peter Jack, of Halifax, N.S., are spending two weeks at the Ritz-Carlton in Montreal.

Mr. and Mrs. F. C. T. O'Hara, of Ottawa, are spending a few weeks with their daughter, Mrs. Allan Christenson, and Mr. Christenson, at Walton-on-Thames, Surrey, England.

His Hon. Judge and Mrs. Lucien Cannon, of Quebec, are spending some time in Ottawa.

Mrs. W. D. Cromarty has returned to Ottawa after spending three months in England.

Mrs. C. M. Hays and her daughter, Mrs. Hope Scott, of Montreal, have sailed for California via the Panama Canal.



THE FUNERAL OF KING GEORGE V. King Edward VIII and his three brothers following the coffin to the Chapel at Windsor.



# SATURDAY NIGHT

SECTION III

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for  
the Investor

TORONTO, CANADA, FEBRUARY 29, 1936

P. M. Richards,  
Financial Editor

## LABOR CODES USED AS "BIG STICK" BY UNIONS

### Ontario Industry Subjected to Uneconomic Trade Union Scales Instead of Fair Minimum Wage — Millinery Industry Divided in Fight Over New Code

BY DALTON J. LITTLE

**M**UST industry in the Province of Ontario be threatened with dictation at the hands of certain trade unions, be coerced into acceptance of codes under the Industrial Standards Act by the subversive activities of over-zealous labor organizers encouraged by sympathetic government officials, and be forced by law to pay uneconomic wages?

The foregoing questions imply a charge, the full significance of which the writer is quite aware. Indeed it is only after several months of enquiry into the administration of the Industrial Standards Act, and its effect in several important industries presently under its provisions that one is faced with realities which should, in the public interest, be revealed.

The Act specifically states that a schedule of wages for incorporation in any agreement between employees and employers in an industry which is to be given the force of law shall mean a schedule of the minimum wages or remuneration payable to an employee. The interpretation of the word "minimum" has proven to be the reef on which mariners on the sea of labor codes have foundered.

It was generally understood when the present labor statute to regulate wages and hours in industrial undertakings was passed by the last session of the Ontario Legislature that an end of the exploitation of workers was the objective. The sponsors of the measure declared their intention of stabilizing conditions in industry by the establishment of minimum wages to which each industry as a whole could give its support.

Application to the Minister of Labor for conferences to negotiate agreements was invited from either representative groups of employees, or of employers, the Act so providing. Apparently the authors of this legislation expected that its benefits would be so obvious to industry that they would have a general response from all branches of the manufacturing and distributing agencies of business, but such has not been the case. In the main, only in the industries in which labor was organized has there been any serious attempt to negotiate agreements.

This outcome of the permissive feature of the Act naturally brought two distinct groups into conference. Organized labor on the one side, and employers of union workers on the other. However, in the process of negotiating agreements finally consummated, and in the holding of conferences where such negotiations failed, the employers who operate what is known as the "open shop," or the place of employment not limited to members of a trade union, found themselves faced with the demand by organized labor that the word "minimum" as applied to wages should be interpreted as meaning the union scale.

**O**RGANIZED labor, as is well known, takes the position that the wage scale which it succeeds in getting the employer to pay, being the lowest rate in the grade or grades of work covered by the agreement, is the minimum wage. In so far as the employees having a trade union agreement with an employer is concerned, such scale is, of course, the minimum. It is also a well-known fact, nevertheless, that with few exceptions the union scale represents the highest wage in an industry.

Now when the employers in a diversified industry, or one in which various grades of products are manufactured by firms engaged in producing low-priced and quality merchandise respectively, meet in conference with the representatives of union workers and the question is mooted of applying a union scale, in the guise of a minimum wage for the whole industry, the trouble begins.

The building industry is an example of the application of union scales of wages. The general contractors who do government work, and tender on large building jobs generally, pay the union scale of wages. On government jobs they must do so, and the agreements which they have with the trade unions call for certain scales of pay. The speculative builder, on the other hand, may pay a fair wage to all his employees, and even a higher wage than the union scale to expert workmen, but his business is dependent on his ability to sell the house which he builds. He is subject to conditions of the real estate market, and if his building costs are excessive he cannot realize a profit on his investment and may even lose money.

When the various conferences were held last summer to negotiate agreements with the different trades in the building industry the home builders sought to have a fair average wage accepted as the minimum under the code, but the union labor representatives in attendance at these meetings insisted on the union scale. The writer has been advised by several reputable builders who were in attendance at these conferences that there were times when they were actually "howled down" by the disturbance which the union representatives made when these employers attempted to explain their position, and offer suggestions for a graduating scale of wages. The home builders had advocated a fair average wage to be immediately applicable, with such increases from time to time as conditions would warrant. Union wage scales were imposed at the outset with disastrous results in the home building field.

Another example of the adoption of a union scale which was high in comparison to the average prevailing scale of wages was that included in the schedule of the cloak and suit industry of the Province, which resulted in placing Ontario plants at a disadvantage in competing with clothing factories in Manitoba, where there are no such labor codes.

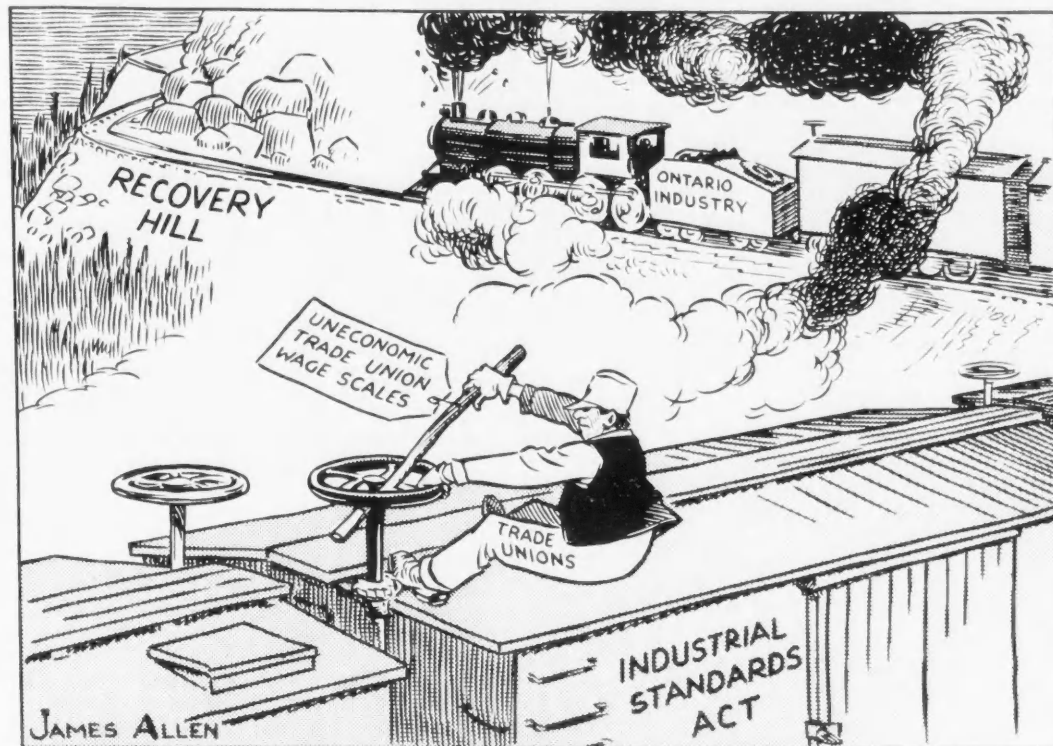
The code of the millinery industry of Ontario by

restricting all millinery shops to a forty-hour week, and forbidding Saturday work, has created a serious condition for shops engaged in producing high quality merchandise in the two busy seasons of the year. In this case it is pointed out by the executives of leading firms that owing to the scarcity of skilled help this winter they have been unable to fill all

orders. While the season is on they urge that it is in the interest of employees that they should be given the opportunity of making as much in wages as possible to make up for lost time in about six months of the year when business is slack.

The furniture manufacturers were persuaded to sign an agreement under the Act for a schedule of wages and hours to cover the whole Province with

(Continued on Page 24)



GOING UPGRADE WITH THE BRAKES ON

## WHO'LL PAY FOR THE NEW DEAL?

### Fifteen Billions Added to U.S. Government Debt—Federal Taxes Nearly Double Those of 1934—Taxpayers' Plight

BY NICHOLAS ROOSEVELT

**T**HE U.S. Federal Government under the New Deal has spent an average of \$1.88 for every dollar it has collected in revenue. When the additional sums needed to finance the bonus and the necessary borrowing to cover the deficit of the fiscal year beginning July 1 are provided, the national debt will have been increased by nearly \$15,000,000,000 since June 30, 1933.

Such a sum is fantastic and incomprehensible. It is equal to the average annual income of ten million American families. It is fifteen times more than the entire Federal Government spent in 1914.

But this is not all. The government has pledged its security behind nearly five billion dollars of so-called "contingent liabilities"—debts and loans which, if not repaid by the debtors, will have to be repaid by Uncle Sam. Under existing statutes the government can underwrite several billions more. Every dollar of this which the government has to take over will have to be paid by American taxpayers.

What does all this mean to the average citizen? That the Federal Government, by living on borrowed money, has been able to postpone the day of reckoning. But pay-day cannot be evaded. Someone will have to pay for the New Deal. So long as the government can borrow our children will do the paying. This makes it easy for the New Dealers—and hard on our children.

But common sense shows that it is impossible to go on indefinitely living on borrowed money. The

mortgage which dad put on the old farm a few years before he died has to be paid off by his sons.

It is just the same with government borrowing. The money which the present Administration receives from the sale of United States government bonds and Treasury certificates will have to be repaid during another Administration. Wilson borrowed to wage war. Harding, Coolidge and Hoover paid off nearly what Wilson borrowed.

But when the end of borrowing comes—and it is already in sight—we shall either have to cut expenditures or increase taxes—or both.

Unfortunately it is desperately hard to cut expenses. The average politician prefers spending to saving—especially if a fair share of the spending is done in his own district, and his own friends profit from it.

Economy necessitates reducing the number of people supported in whole or in part by the government. This means not only cutting down federal allowances for relief and federal grants to the farmers, but reducing the number of political henchmen on the government payroll. Taking away easy jobs from friends and relatives of politicians brings trouble for the politicians in question. Cutting relief payments and farmers' benefits risks losing votes. As a rule, therefore, the politicians "gang up" on those who would reduce expenditures or avoid new extravaganzas—just as they "gang up" on the

(Continued on Page 21)



**I**N THE brief period that the Dominion Parliament has been sitting it has furnished very welcome evidence that economy is to be the watchword of the new administration, that economic experimentalism is out, and that henceforth the country's business is to be handled in the same spirit that a successful business man brings to his affairs. Harking to the nation-wide clamor against destructively high taxes, the Government has been reducing current expenditures, revising estimates downward and refusing demands for new appropriations. Taxation is not reduced, but a basis for reduction is in process of being created. So far as the Dominion Government can determine it, Canada is henceforth to cut its coat according to its cloth. This column believes that no government could make a greater contribution to progress than this, under the conditions in which Canada finds itself today. The prosperity we all want can only be achieved if business and owners of capital and producers in general have confidence in the future. That confidence has been rudely shaken by events of the past year or two. The Government's policy will do much to restore it, and so will strengthen the recovery trend.

**I**N SOME quarters there is a theory that there is no limit to the powers of the Dominion in regard to taxation and borrowing, said Hon. Norman Rogers, Minister of Labor, in the House of Commons. He declared that while there is no legal limit there is what he called a "practical" limit. "We have reached a point in the state of our public finances when we are compelled to consider the deterrent effect of large governmental expenditures and increasing deficits upon the flow of savings into productive investments," he added. Mr. Rogers puts it very mildly. Why is it that, outside of mining, practically no new industrial enterprises are being presented for public financing, notwithstanding the fact that there is now the greatest accumulation of idle capital on record? Also many ideas for new enterprises and numberless unsatisfied wants? Presumably the answer is lack of confidence in the ability of new enterprises, under present conditions, to earn a fair return on capital invested. Incidentally, Mr. Rogers, in the same speech, said that while he does not think it is possible for any government to spend its way out of unemployment by vast expenditures on public works, he is sure that it is possible for a government to spend its way into chaos. If anyone doubts that, Mr. Rogers could call on Mr. F. D. Roosevelt for expert evidence.

**H**IGH taxes are harmful in more ways than one. They reduce public purchasing power and standards of living, lessen the volume of production and trade and thus cause unemployment, increase production costs and prices, thereby further reducing consumption and employment; drive capital into non-productive channels, and, by restricting or eliminating profits, deprive industry of incentive to expansion. High taxes destroy a nation's morale and breed pauperism. No good word can be said for them. Taxes on business have grown to such proportions in recent years that business is now becoming decidedly vocal about it.

**A** FEATURE of many recent corporation annual reports has been presidential criticism of too-high taxation. Corporation heads, in many instances, are explaining to shareholders that dividends are small or entirely absent because of the high proportion of earnings taken for taxes. Formerly companies had comparatively little difficulty in passing taxes along to the consumers of their products, but nowadays, pinched by the rising cost of living, consumers are displaying increasing resistance to rising prices. Manufacturers are finding it difficult to ask more of a price-conscious public, and faced with this opposition, the agitation for relief from mounting taxes is spreading. This column hopes to see that agitation continue and grow. The way to lower taxes is through reduction of public spending.

**I**N A recent issue of this paper appeared a broker's advertisement inviting the public to buy shares of a certain mining stock. In the same issue, in Gold & Dross, appeared editorial advice to the contrary. The latter item, answering an inquirer, intimated that while those behind the project were men of integrity, the prospects for success were not such, in this paper's opinion, as to make the shares a desirable purchase. As two readers have written in charging us with inconsistency, we want to explain our attitude in these matters, which is, briefly, that it is SATURDAY NIGHT'S policy to accept any honest advertising and to express its opinion, when asked to do so, regarding the relative degree of attractiveness of the offering. Thus, an offering of securities in SATURDAY NIGHT does not necessarily mean that we believe the purchase of those securities will prove profitable to the investor. It only means that, to the best of our knowledge and belief, the proposition in question is an honest one and that the cards are not stacked against the investor. We do not accept any advertising that does not measure up in these respects. It seems to us that to adopt any other course would be highly unfair to seekers of capital. We hope that our readers agree with us.

## BUSINESS AND MARKET FORECAST

BY HARUSPEX

THE PRIMARY TREND OF STOCK PRICES AND BUSINESS HAS BEEN UPWARD SINCE JULY, 1932.

Commencing in March 1935—INDUSTRIALS 96.71, RAILS 27.31—the market attained a peak on February 20, 36 of INDUSTRIALS 154.43, RAILS 51.37, or by combining both averages it made a gain of about 66%. Although stock trading is still predominantly on a cash basis, anyone now entering the market either on an investment or a speculative basis may be subjected to severe losses by reason of the inevitable reaction which will follow a rise of this magnitude. Speculators should use future bulges in the market to get out. Investors should also be prepared to sell stocks freely unless they are prepared to carry them through a reaction that may clip 20 to 40 points off the Industrial averages.

How can the beginning of a possible substantial sell-off be detected? Well—watch a market peak like that established at "B". If the market on big volume declines below "B", then rallies and fails to penetrate "B", then on continuing large volume sells down through the point at which the previous decline stopped you may expect a continuation of the selling until volume dries up materially.

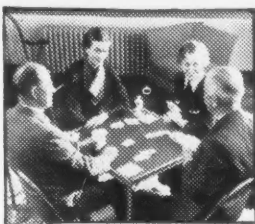
DOW JONES AVERAGES—NEW YORK STOCK MARKET

	Industrials	Rails
A—Roll Market started	July 8 '32 41.22	July 8 '32 13.23
B—Last important high points	Feb. 20 '36 154.43	51.27
C—Closing prices February 24th, 1936	152.74	50.31

Average daily volume—6 days ending February 17th 2,900,000 shares  
Average daily volume—6 days ending February 24th 3,600,000 shares



## Belmont 10¢ cigar A Sensation by BENSON & HEDGES.



### VULNERABLE

You can be "Vulnerable" at Bridge without losing, but if your Will is "Vulnerable", a loss is almost certain.

Safeguard your plans for your Estate by reviewing them with our officers; by having your Will prepared by your Lawyer; and by appointing us your Executor.

Wide experience enables our officers to give you invaluable advice; and our availability, permanence and familiarity with the requirements of sound estate administration, qualify us to be your Executor.

Send for our booklet—"Some Remarks on Wills," "Practical Hints on Making Your Will," "A Woman and Her Will".

**THE ROYAL TRUST COMPANY**  
EXECUTORS AND TRUSTEES  
59 Yonge Street, Toronto  
105 St. James Street, Montreal  
Branches throughout Canada, in Newfoundland and in London, England  
ASSETS UNDER ADMINISTRATION EXCEED \$767,000,000

WE MAINTAIN ACTIVE TRADING DEPARTMENTS SPECIALIZING IN LISTED AND UNLISTED CANADIAN MINING AND INDUSTRIAL SECURITIES.

Our statistical staff would be pleased to answer inquiries regarding all classes of securities.

**F. J. Crawford & Co.**  
Members  
Toronto Stock Exchange  
Winnipeg Grain Exchange  
Canadian Commodity Exchange Inc.  
11 Jordan St., Toronto  
H. J. 2201

### DIVIDEND NOTICE SECOND STANDARD ROYALTIES LIMITED PREFERRED DIVIDEND NO. 34

Notice is hereby given that a dividend of 10¢ per share on the preferred shares of Second Standard Royalties Limited, has been declared for the month of February, 1936, payable on the 29th day of February, 1936, to the order of the Board.

### THE MONTREAL COTTONS LIMITED

NOTICE IS HEREBY GIVEN THAT A QUARTERLY DIVIDEND OF ONE AND THREE QUARTERS PERCENT (1 3/4%) based at the rate of seven percent (7%) per annum, has been declared upon the preferred stock of the company, and cheque will be mailed on the 29th day of February, 1936, to shareholders at record at the close of business on the 27th day of February, 1936.

By Order of the Board,  
CHAS. GURNHAM,  
Secretary-Treasurer  
Valleyfield, February 26th, 1936.

### THE MONTREAL COTTONS LIMITED

NOTICE IS HEREBY GIVEN THAT THE SIXTY-THIRD ANNUAL GENERAL MEETING of the Shareholders of The Montreal Cottons Limited, will be held at the office of the Company, 710 Victoria Square, Montreal, on Monday, the 16th day of March, nineteen hundred and thirty-six, at the hour of 12.30 o'clock P.M., for the purpose of receiving the Annual Report, electing a Board of Directors for the ensuing year, appointing auditors, and to transact such further business as may come before the meeting.

By Order of the Board,  
CHAS. GURNHAM,  
Secretary-Treasurer  
Valleyfield, February 26th, 1936.

# GOLD & DROSS

## BEATTIE GOLD MINES

Editor, Gold & Dross:

I would like to have your opinion on Beattie Gold Mines. I bought this stock a few years ago on your recommendation and when the stock was listed sold out at \$2.40 and have since gone in again at \$1.50. I am holding a few hundred shares and had planned on holding for the long pull but it has been brought to my attention that Nipissing has disposed of 600,000 shares to a New York group and wonder if this is bullish or bearish news.

—E. A. E., Vancouver, B.C.

The annual report of Beattie Gold Mines should be out soon and I believe you can rest assured that it will show a profit was made in 1935. Indications point to an operating profit before usual write-offs, reserves, taxes, etc. of about 12 cents per share. The production has been steadily stepped up and the mill is currently treating approximately 1,500 tons of ore daily. The company has had to face a metallurgical problem that is still unsolved, but I have sufficient confidence in capable management and Canadian metallurgists in general to say that Beattie's problem is not unsurmountable. At the present time concentrates are having to be shipped to the Pacific Coast for smelting, which naturally involves a high transportation cost and when it can be dispensed with profits will naturally rise.

The company is controlled by Ventures Limited, while at last reports Nipissing Mines had approximately a 38 per cent. interest. I have not heard the report that Nipissing has sold its shareholdings to a New York group and I am disposed to question it.

All angles of the company's affairs considered, I think that you are best advised to hold your stock, as it is a big mining undertaking in capable hands and promises to expand further when the metallurgical problem is overcome.

3 3 3  
F. N. BURT

Editor, Gold & Dross:

My attention has been directed to the common stock of the F. N. Burt Company through the recent publishing of this company's report for 1935. I am not an expert in financial matters but from my reading the situation looks encouraging and I am inclined to think that this stock might be a good current investment. I am, however, completely lacking in background information and I wonder if you could give me some facts as to results in recent years. Do you think that the progress reported last year is likely to continue and is there any chance of dividends being increased? In short, do you think that I would be wise in buying some of this common stock now?

K. B. W., Hamilton, Ont.

While F. N. Burt common has moved up quite a bit recently, I think that it is still an attractive buy for holding; at current levels of 44 the yield is 4.5 per cent. and the dividend can be considered secure. As a matter of fact I think that shareholders may eventually look forward to restoration of the former 83 rate on the common when earnings warrant; currently it is interesting to observe the favor with which the common is regarded, despite the fact that the dividend has not been earned in recent years, the reasons being, of course, both expansion of earnings coupled with the company's strong balance sheet position.

F. N. Burt, which is a manufacturer of paper boxes and other paper products, operating both in Canada and the United States, has reflected the expansion in retail sales since the backbone of the depression was broken. In the year ended December 31 last the company reported total earnings of \$401,556 (which included profit of \$29,573 on disposal of the company's Drake department) against \$325,445 in the previous year, and net was \$211,338 against \$128,917. Per share on the common stock was \$1.93 in 1935 against \$1.15 in 1934, \$0.97 in 1933, \$1.63 in 1932, \$2.62 in 1931, \$3.19 in 1930 and \$4.66 in 1929. Dividend payments have been as follows: 1935, 1934 and 1933, \$2.00; 1932, \$2.70; 1931, \$3.00; 1930, \$3.00 and 50 cents extra; and 1929 to 1927, \$3.00.

The company's balance sheet at the close of last year showed a further strengthening of an already strong position, total current assets being \$1,632,162 against total current liabilities of only \$161,565 and net working capital at \$1,470,597 showed improvement over the \$1,416,588 at the close of the previous year. Cash amounted to \$587,150 and marketable securities to \$82,509, while in connection with investments in other companies (Moore Corporation preferred and common) carried at \$438,878, the president points out that the current market valuation of these securities is three times this amount. Since dividends paid were not completely earned, the company's surplus shows a slight decline from \$845,386 to \$837,311 at the close of 1935. The balance sheet shows a valuation of \$3,949,617 on land, buildings, machinery and equipment against which depreciation reserve has been built up to \$2,347,917. Goodwill and patents are carried at \$1.00. The company has no funded debt and at the close of last year only 588 shares of the \$100 par value preferred stock remained outstanding.

You will thus see that the company is in an excellent position to care for the anticipated growth in business. While prices for the common have discounted this to a certain extent, I still consider the junior security attractive for long term holding. Official announcement of earnings increases which might warrant larger distribution would, of course, result in further appreciation. I do not, however, anticipate any such action until at least the close of the current fiscal year.

## ALBANY RIVER, KAW-CROW, WINOGA

Editor, Gold & Dross:

Please give me some information on Albany River, Kaw-Crow and Winoga-Patricia. I have heard very good reports of these and would like to know if you think they would be worth putting money into. Please advise if they have good backing.

F. G. R., Tisdale, Sask.

Albany River Mines has a very interesting prospect in the Pickle-Crow area and has been favorably reported on by John A. Reid, well-known Canadian mining engineer. Diamond drilling was done with interesting results and a mining plant is being taken into the property to start shaft sinking. Experienced mining men are behind the project and I believe that shareholders will get an honest and intelligent expenditure of their money. Of course you will

realize that in the present stage it is not possible to predict its mine-making importance but it is well located and could be well considered an interesting speculation.

Kaw-Crow Gold Mines is separated from the Pickle-Crow Gold Mines by the Winoga-Patricia mine. It is a prospect only. On the other hand, the Winoga-Patricia claims have been diamond drilled and have given interesting indications. It is hoped that both these properties will carry the eastern extension of the vein from the Pickle-Crow Gold Mine. Both these companies are sponsored by H. R. Bain and Company and I believe you can rest assured that ample finances will be provided to give a thoroughly conclusive test to the properties. You will note that the vendors' interest in the Kaw-Crow was only 800,000 out of the authorized capitalization of 3,000,000. This was because little was known of its merit.

3 3 3

## TIP TOP TAILORS PREFERRED

Editor, Gold & Dross:

I remember that last fall you said that the preferred stock of Tip Top Tailors would be a good buy and it was then selling around 98. I observe that you were right, as this stock is now selling at 105 and I understand that last year's report was a good one, with higher earnings. I am still wondering, however, if this stock wouldn't be a good buy yet, as it is a 7 per cent. issue and the buyer would still get over 6 1/2 per cent. on his money, which is pretty hard to get easily these days. Can you tell me if this preferred is callable and if so, if it is likely to be called in the near future? I am thinking of picking up some of this and I would appreciate your comments.

J. B. W., Toronto, Ont.

I think that Tip Top preferred is still a good buy for income. The company's report for 1935 was pretty much in line with expectations and I think that shareholders can be perfectly satisfied with the improved showing, considering the low profit margins prevailing in the clothing trade. Tip Top is, and has been for years, firmly established in the field, and I think that it should continue to reflect improved consumer purchasing power in future years.

The \$9.98 per share reported on the preferred compares with \$8.76 in 1934 and \$6.24 in 1933. Dividends have been maintained in full on the preferred with the exception of one quarterly payment in 1933 which was made up in January of 1935. In addition, the company paid a dividend of 25 cents on the common on July 2nd of last year and predictions that this would be shown to have been earned are borne out in the report which shows 29 1/2 cents per share on the common against 19 cents in 1934. During the year 512 shares of preferred were redeemed and the balance sheet shows further improvement. Total current assets stand at \$1,735,510 against current liabilities of \$390,695 and net working capital at \$1,344,815 shows an improvement over the \$1,300,196 at the close of the previous year. Typical of the improvement in business is the increase in accounts receivable although inventories show a decrease and are at a sound working level. During the year both unit and dollar values of sales showed a satisfactory increase.

The preferred stock is callable at \$110 on any dividend date at 60 days' notice, but comparison of the 12,829 shares outstanding of \$100 par value, or \$1,282,900 with the balance sheet position as outlined above shows that redemption of the issue is unlikely for some years. Neither do I think it likely that the issue will be replaced in view of the fact that the capitalization is simple, there being no funded debt, the preferred as above and 120,000 shares of no par value common constituting the only liabilities to the public. Even should some scheme of retiring the preferred be eventually adopted, it is currently selling five points below the call price, and in the meantime I think that holders can look forward to assured income at a most satisfactory level.

3 3 3

## MINING CORPORATION OF CANADA

Editor, Gold & Dross:

I would appreciate your opinion on the shares of Mining Corporation.

D. R. W., Sarnia, Ont.

Mining Corporation is one of our well-managed holding and exploration companies. It controls Laguna Gold Mines in Manitoba, which is currently being prepared for production. It also controls Ashley Gold Mining Corporation, which to date has not given a very good account of itself. In addition it controls the Base Metal Mining Corporation, the former lead-zinc producer in British Columbia that is presently looking for more ore. It controls the Normetal Mining Corporation, a copper-zinc property in Quebec, and in addition has several properties of lesser importance. It is a large shareholder of the Hudson Bay Mining and Smelting Company.

Inasmuch as most of the company's interests lie with base metal operations, I think that you are best advised to hold the stock awaiting improvement in metal prices which in turn would be reflected in increased interest in the company's properties. If you are looking for dividends, however, I cannot see that these are imminent. It is the company's policy to carry on an aggressive exploration program looking for worthwhile properties to finance and develop.

3 3 3

## THREE RIVERS ELEVATOR

Editor, Gold & Dross:

A bond salesman with whom I have done quite a bit of business in the past has sent me a circular and is asking me to buy some of the bonds of a new elevator company at Three Rivers in Quebec. Now it happens that I have some funds available and in looking over this circular the prospects seem pretty fair to me. I am happy to see some new business starting up because I think that is one thing which will completely get us out of the depression, so I am quite sympathetic. However, I don't want to take unnecessary chances, but if you think this is a fair venture I am going to put some money in it. I understand that the grain business is going to pick up so the earnings prospects should be good.

W. W. J., Montreal, Que.

I have read the circular on the new bond issues of the Three Rivers Grain and Elevator Company, Limited, and on the basis of the information contained in it I consider these 5 1/2 per cent. first mortgage bonds to be a reasonable buy. Of course, until the elevator is built and actually in operation for

## GOVERNMENT MUNICIPAL & CORPORATION SECURITIES

Inquiries Invited

## A. E. AMES & CO. LIMITED

Business Established 1889

TORONTO

Montreal  
Victoria

Winnipeg  
New York

Vancouver  
London, Eng.

## CANADIAN SECURITIES

Dominion and Provincial  
Government Bonds  
Municipal Bonds  
Public Utility  
and  
Industrial Financing

## DOMINION SECURITIES CORPORATION LIMITED

TORONTO MONTREAL WINNIPEG VANCOUVER NEW YORK LONDON, ENG.

15 King Street West, Toronto

GRIT  
Pencil Enemy  
No.1



## Entirely eliminated in super-smooth Venus "Colloidal" Lead

HOW it grates your nerves—a pencil with scratchy, gritty lead! But even in highest-priced pencils, it was impossible to eliminate ALL grit—until Venus perfected its exclusive "colloidal" process. Then, what a difference! A lead of silky smoothness, that delighted hardened pencil users. Sounds pretty enthusiastic, we'll admit, but facts bear us out—Venus is today the largest-selling QUALITY pencil in the world.

### Why Venus "Colloidal" is the perfect lead

By the "colloidal" process Venus refines clay and graphite until finer than smoothest face powder—so fine they pass through filter paper. This amazing fact explains why Venus lead is so smooth and even in texture—why it is so extra strong. The minute particles also permit better mixing, ensuring constant uniformity in the 17 Venus degrees.



### For School and Business—VENUS-VELVET

Business executives and professional men prefer the 10c Venus. But for an economy pencil, with the outstanding features of a "colloidal-type" lead, Venus-Velvet is tremendously popular in schools and offices. 5c—6 commercial degrees for every office purpose. VENUS PENCIL COMPANY LIMITED, TORONTO, ONTARIO

super smooth  
VENUS

MADE IN CANADA

## J. M. CONSOLIDATED MACASSA

Circulars available upon request

## J. E. GRASETT & CO.

Members The Toronto Stock Exchange

502 BAY ST.

WAVERLEY 4781.

TORONTO

Branch Office: 2822 Dundas St. W. at Heintzman Ave. JU. 1167



Established in 1889  
**J. P. LANGLEY & CO.**  
 C. P. ROBERTS, F.C.A.  
 Chartered Accountants  
 Offices  
 TORONTO — KIRKLAND LAKE



Prospectus and annual report of  
 Canadian Investment Fund, Ltd.,  
 obtainable from your own in-  
 vestment dealer.

**CALVIN BULLOCK, LTD.**



The business of selecting a hotel for your next visit to New York deserves a little thought. There are a number of hotels comparable to the Roosevelt in price and general desirability, yet sufficiently different in character to make a choice necessary. Our location, our services (sincere and without ostentation) and our deliciously prepared food are well known.

A United Hotel  
**The ROOSEVELT**  
 Bureau G. Hines, Managing Director  
 Madison Ave. at 45th St., New York  
 (With entrance to the Grand Central Station)

**SUNNY**  
 SOUTHERN  
 ROUTE TO  
 ALL EUROPE  
 NEWLY REMODELED  
**VULCANIA**  
 MARCH 21<sup>ST</sup>  
 To Azores, Lisbon, Gibraltar,  
 Algiers, Palermo, Naples,  
 Piræus (Athens), Haifa, Port  
 Said, Rhodes, Tripoli.

Conte di  
**SAYOIA**  
 MARCH 28<sup>th</sup>  
 Also April 25 and May 23  
 World's only gyro-stabilized  
 liner. To Gibraltar, Naples,  
 French Riviera and Genoa.

Apply to your TRAVEL  
 AGENT or  
**ITALIAN LINE LIMITED**  
 133 Beaver Hall Hill Montreal 159 Bay Street Toronto

**Textile Dominion CO. LTD.**  
**Dominion Textile Co. Limited**

Notice of Preferred Stock Dividend  
 A DIVIDEND of One and Three Quarters per cent.  $1\frac{3}{4}\%$  has been declared on the Preferred Stock of DOMINION TEXTILE COMPANY, Limited, for the quarter ending 31st March, 1936, payable 15th April, 1936, to shareholders of record 31st March, 1936.  
 By order of the Board,  
 L. P. WEBSTER, Secretary.  
 Montreal, 20th February, 1936.

**Textile Dominion CO. LTD.**  
**Dominion Textile Co. Limited**

Notice of Common Stock Dividend  
 A DIVIDEND of One Dollar and Twenty-five cents \$1.25 per share, has been declared on the Common Stock of DOMINION TEXTILE COMPANY, Limited, for the quarter ending 31st March, 1936, payable 1st April, 1936, to shareholders of record 15th March, 1936.  
 By order of the Board,  
 L. P. WEBSTER, Secretary.  
 Montreal, 20th February, 1936.

# GOLD & DROSS

some time, and a definite earnings record established, the bonds cannot be placed in the highest investment category, as an offering yield of 5.65 per cent. indicates. However, the general set-up is favorable and for those like yourself, who have funds to place in new ventures, I consider the outlook favorable.

While it is impossible to take any definite long-term view of the general grain handling and export business, it is quite true that prospects for the coming season are the brightest in a number of years. The new elevator is to be completed by September 1 of this year and the company should thus participate to a certain extent in 1936 business. I am impressed by the fact that the men behind this new company are persons of integrity and particularly of experience in the grain business, a factor which should assure to the company a satisfactory volume of business. Important trade connections are assured from the start of the venture. Another favorable factor is that approximately \$300,000 of junior money has already been subscribed which, together with the proceeds from the bond issue, should assure satisfactory completion of the elevator. The usual guarantee bond, covering construction by the date mentioned, is provided.

Earnings estimates, by experienced grain men, indicate that on the handling 15,000,000 bushels annually, bond interest should be earned 5.6 times after depreciation, and on the basis of 12,000,000 bushels annually, 5.1 times. Realization of this income will depend, of course, on a great many factors affecting the trade generally, but it is interesting to note that the earnings of similar companies in the east have as a rule been satisfactory. In the meantime the earnings estimates appear to provide a generous margin of safety with regard to the \$400,000 of bonds offered to the public.

Looking as far ahead as is currently possible, it would appear that the present Federal Government will continue its definite policy of moving out Canadian wheat, and continuation of such a policy should provide adequate profits for grain handling companies. Stagnation of the trade may, of course, occur again, but in the meantime the signals appear to be definitely set for larger business volume.

## POTPOURRI

C. W. F. Vancouver, B.C. ARANA MINES lost its property when it failed to repay a loan from the Mining Corp. of Canada. The Normet Mining Corporation was then formed and out of generosity alone the Mining Corp. gave old shareholders stock in Normet. It is a copper-zinc mine and as the market for copper and zinc has been low, Mining Corp. suspended operations several years ago. At the present time no work is being done pending an improvement in metal prices. Rest assured that the management is of the best and the shareholders' interests are being looked after. Resumption of operations at the property is wholly dependent on improved metal prices.

W. N. Herbert, Sask. TRUSTS AND GUARANTEE COMPANY LIMITED has issued its statement covering 1935, showing net profits for the year after providing for all costs of \$105,531. Added to the \$131,761 brought forward from the previous year, this made a total of \$237,292 to the credit of profit and loss account, which was apportioned into \$76,448, being two dividends at the rate of 3 per cent, and \$21,925 for Federal and Provincial taxes, leaving a balance of \$138,919 carried forward in profit and loss account. The report in general showed satisfactory progress during the year, capital account assets having increased from \$2,727,069 to \$2,731,775. Guaranteed account assets increased from \$9,688,512 to \$9,568,449. Liquidity of assets against withdrawal deposits show an exceptionally strong position, having been increased from 78.99 per cent, to 86.58 per cent, during the year. The company pays dividends at the rate of 2 per cent, per annum payable the first of January and July. The rate was previously 6 per cent, but it was decreased from this figure to 4 per cent, for the year 1932, and to 3 per cent, for the year 1933 and subsequent years.

M. R. H. Kincardine, Ont. I think the advance in BANKFIELD GOLD MINES can be attributed to the fact that development work on the fourth level is now approaching an area where it is hoped to find ore. Considerable development was done on the first two levels but results were discouraging. Then a short ore shoot was encountered and work was continued following a reorganization of the company. It is impossible to appraise the importance of the property at this date. If it finds ore on its lowest level, indicating a continuation of that on the upper levels, a mine is in the making and the fact will doubtless be reflected in higher prices for the shares. Time only will tell what the future holds in store.

L. A. Guelph, Ont. While I cannot, of course, attempt to predict the near term movement of the market, I can see no particular speculative attraction to the common stock of ELECTRIC POWER AND LIGHT CORPORATION at the present time. It is quite true that the utility stocks, particularly the junior issues, are subject to swings on the market in response to varying news, particularly as effecting the contesting of the "New Deal" legislation. Electric Power and Light Corporation is an intermediary holding company, being controlled by Electric Bond and Share and itself controlling a group of public utilities including the important United Gas Corporation operating in the western and southern United States. Over half of the system's revenues are derived from electricity sales and upwards of 30 per cent, from gas sales. The long term outlook for operation, including those of the important natural gas division, is fair, but numerous other uncertainties confront the company. Under depression conditions revenues and earnings have declined remarkably, although a fair recovery was staged in 1934 when consolidated net income came to 25c per senior preferred share. The parent company income probably will remain restricted for some time to come. The company's finances are unsatisfactory and with heavy bond maturities in 1935 and 1936 ultimate capital reorganization is a possibility. Preferred stocks carry large dividend accumulations and resumption of payment is remote.

S. J. R. Welland, Ont. The present PAYORE GOLD MINES LIMITED was incorporated in 1934 and acquired its property from the Herbin Lake Gold Syndicate. I am certain it has no connection with the company of similar name which was in existence in 1914.

G. W. Green, Sarnia, Ont. In connection with the bonds you hold in the NEW YORK, WESTCHESTER & BOSTON RAILWAY COMPANY, I would suggest that you communicate immediately with the secretary, E. W. Leffingwell, or the general counsel, Hiram S. Gans, of the Bondholders' Protective Committee, addressing these officials at 32 Broadway, New York City. I understand that the Bondholders' Committee of this railway, which is a subsidiary of the New York, New Haven and Hartford Railroad, is taking steps to protect the bondholders' interests and among other actions has applied for leave to intervene in the reorganization of the New York, New Haven Railroad which is being reorganized under the provisions of Section 77B of the United States Bankruptcy Law. I understand that the Bondholders' Committee is having a survey of properties made with a view to determining a proper plan of reorganization. On November 30th of this year, the New York, Westchester and Boston Railway Company filed a petition in the Federal Court at New Haven for permission to reorganize. The petition revealed a corporate deficit of

\$15,000,000. The balance sheet filed with the petition disclosed that the New Haven and the holders of \$19,200,000 of 4½ per cent. bonds were virtually the only creditors. It is only natural that such a state of affairs would be reflected in bond prices.

H. J. Ottawa, Ont. My most recent information on ALLEGHENY CORPORATION was to the effect that some plan of recapitalization was under consideration. It was understood that the general plan would call for simplification of the capital structure, particularly with regard to the stock, and possibly the bond issues. Allegheny Corporation is the top holding company of the Van Sweringen Railroad enterprises, controlling the Chesapeake Corp., which in turn controls effectively the profitable Chesapeake and Ohio Railroad. The bond issues to which you refer are secured by pledge of Chesapeake Corp. stock as well as other miscellaneous security assets of the company. There is only a small block of Chesapeake Corp. stock pledged under the 5's of 1930, and since excess income accruing from collateral pledged under the other issues must be impounded under the specific bonds until the value of the collateral amounts to 150 per cent. of the face value of outstanding bonds, the company has been unable to pay interest on this junior issue. As a consequence a plan was adopted whereby interest maturing between October 1st, 1934, and April 1st, 1935 was paid entirely by preferred stock. The bonds, as you have doubtless observed, rose sharply in price last Fall and I would suggest that if you hold this issue you retain it.

A. R. Montreal West, Que. In my opinion the preferred stock of DOMINION GLASS is an excellent investment security, and I do not think you would be making any mistake in purchasing at current levels of around 145 at which the yield is approximately 4.8 per cent. An important point which, of course, explains the high price for the preferred is the fact that it is non-callable and has equal voting power with the common stock. Earnings of the company per share on the preferred for many years past have averaged more than twice the dividend requirements and the company has maintained throughout the depression a strong financial position. The last report as at December 30th, 1935, showed total current assets of \$3,334,957 against total current liabilities of \$656,395. The current yield on the preferred I regard as quite satisfactory.

R. S. B. Woodstock, Ont. FRANCOEUR GOLD MINES is in the hands of experienced mining men of integrity. It is purely a prospect and when first explored three or four years ago did not prove very attractive, but the present price of gold has brought about further developments and it represents a reasonable speculation. M.A.I. ROBC is purely an outside speculation of little known merit, I think.

W. T. T. Montreal, Que. I believe your selection of GOD'S LAKE, CASTLE TRETHEWEY, OMEGA, and MCKENZIE RED LAKE to be a well selected list of junior golds. I do not see how you could be very enthusiastic about my comment on SHAWKEY. While it is a reasonable speculation, there are too many unknown factors to have it included in the balance of your list. The stocks named above have had considerable appreciation but they all enjoy excellent management and you can rest assured that an honest, determined effort will be made on behalf of the shareholders. CANADIAN PANDORA has its internal troubles straightened out and now has a good board of honest directors. It still lacks finances, however, and officials are waiting until some concrete financial proposal is made before proceeding with a reorganization that will finance further work. The property is not without merit. While PICKLE CROW and CENTRAL PATRICIA have had substantial appreciation and you could take a nice profit, they still have possibilities and in a strong market might advance further. I can see little virtue in your holding ELDORADO, CHURCHILL, MACJOE, STURGEON, WINGOLD, GOLDSIDE or CASEY CONTACT. I think you are best advised to eliminate these from your list and put the proceeds into more active stocks of greater promise.

K. W. Westmont, Que. PARKHILL GOLD MINES has been in production several years now and has never been able to show a true profit. It has a large unpaid liability to its president. The company enjoys good management but search for ore has taken it steadily downward and the lateral extension of its known prospects proved disappointing. I can see very little encouragement for the property reaching a profitable or dividend basis.

P. E. Bath, Alta. CALGARY POWER preferred is currently quoted at 81 and these quotations, of course, directly reflect the situation affecting Ottawa Valley Power, in which Calgary Power owns a substantial interest. Ottawa Valley Power was one of the Quebec power companies whose contracts with the Ontario Hydro-Electric Power Commission were canceled by the Ontario Government. If Ottawa Valley Power is unable to supply any power to Ontario, naturally such a loss of revenue would seriously affect Calgary Power. At the present time suit has been entered between the Ottawa Valley Power Company and the Ontario Hydro-Electric Commission with a view to arriving at some settlement. It has been proposed, as a matter of fact, that the Ontario Hydro might take over the Ottawa Valley development. At the present time, therefore, Calgary Power preferred naturally is speculative.

C. B. E. Stanbridge East, Que. You have very little voice in the matter of transferring of your holdings of BLANCHE RIVER KIRKLAND GOLD MINES to those of the NORTH AMERICAN LARGED MINERALS LIMITED. I can see no harm whatsoever in the transfer, notwithstanding the dilution of your equity. The company's property never assumed importance. If the interests behind the enterprise now are able to raise further funds you will at least get a run for your money and a further hope that developments might indicate that it has some worth.

E. S. Peterborough, Ont. What action you take in connection with your CANADA STEAMSHIP LINES bond would be determined, I think, by your general investment position. I imagine that sale at current levels would mean a very severe loss for you, and while the future is somewhat vague, I would be inclined to advise retention if you can afford to do without income. Recently there has been some strengthening in the market price of Canada Steamship Lines securities due to the fact that higher rates for grain shipments on the Great Lakes are anticipated for next year. On the other hand, it is realized that the 1935 season was not a profitable one for the company and that the report will not make particularly good reading for security holders. It is believed, as a matter of fact, that capital reorganization of the company is already somewhat overdue, and I understand that committees representing the bondholders are at the present time engaged in studying some form of recapitalization. The question is, therefore, as to how bondholders may make out under such reorganization. In all probability current market levels for the 6 per cent. bonds give a fairly accurate reflection of the general picture.

H. J. R. Nappin, Ont. EDGE CREEK CONSOLIDATED owns a prospect in the Beattie-Munro area of Ontario and at last reports diamond drilling was planned from the ice. Only preliminary surface work has been done and the detailed results have not been made public.

W. A. Glace Bay, N.S. In my opinion the common stock of RAMHO CORPORATION OF AMERICA is attractive for long term holding. Under the terms of the recently announced recapitalization plan for this company, the class "A" preferred is to be retired at \$55 per share; the preferred "B" stock, which will have \$22.50 a share dividend arrears by the time the plan is to become effective, will receive one and one-fifth shares of new \$3.50 cumulative convertible preferred (convertible into five shares of common stock within five years) and one share of common. The one share of common and the one-fifth share of new preferred will apply to dividend arrears. There is no change in the common stock except that the amount outstanding will be augmented by 767,275 shares. The preliminary income account for 1935 shows earnings of \$4.39 a share on the preferred "B" and a deficit of 4 cents a share on the common, as compared with \$3.28 and a loss of 10 cents a share, respectively, for 1934. The company intends to borrow \$10,000,000 at 2½ per cent. to help finance the recapitalization plan.

### Dominion of Canada Guaranteed C.N.R. Bonds

Unconditionally guaranteed as to  
 principal and interest by the  
 Government of the Dominion of Canada

Maximum security, regularity of income and marketability are provided by these Bonds, which mature February 15th, 1953, and bear 3½ interest. Denominations of \$1,000 and \$500 are available.

Price: 97.50 and interest, yielding 3.19%

Mail enquiries receive careful attention.

### Wood, Gundy & Company Limited

Toronto 36 King Street West Ottawa  
 Montreal Hamilton  
 Winnipeg Toronto Vancouver  
 London, Eng. Telephone: ELgin 4321 London, Ont.



Dominion of Canada  
 Guaranteeing

### Canadian National Railway Company

3½ Bonds due February 15, 1953

Price: 97.50 and interest to yield 3.19%

Callable on or after Feb. 15, 1948, at 100

2½ Bonds due February 15, 1943

Price: 98.40 and interest to yield 2.25%

Telephone or telegraph you order, please collect

### McLEOD, YOUNG, WEIR & Co. Limited

Metropolitan Building, Toronto  
 Telephone: ELgin 6101  
 Ottawa Montreal London Hamilton

### DUNCANSON, WHITE & Co. Stock Brokers

Members Toronto Stock Exchange  
 Canadian Commodity Exchange, Inc.  
 New York Curb Associate

15 King Street West, Toronto, WA. 3401-8

### A. E. OSLER & CO.

Established 1886

MEMBERS TORONTO STOCK EXCHANGE  
 MEMBERS CANADIAN COMMODITY EXCHANGE

Canadian  
 Industrial and  
 Mining Stocks

We specialize in the dividend  
 paying gold mines and in new  
 properties in active process  
 of encouraging development.

OSLER BLDG., 11 JORDAN ST., TORONTO ELGIN 5461

CANADIAN INDUSTRIAL ALCOHOL

DOMINION BRIDGE

CANADIAN PACIFIC RAILWAY

Special Analyses Upon Request

C. A. GENTLES & CO.  
 MEMBERS THE TORONTO STOCK EXCHANGE

347 BAY STREET ADELAIDE 4012 TORONTO

### A Printing Plant for

**Manufacturer, Wholesaler  
 or Retailer  
 For Sale as Low as \$18**

No matter what class of business you may be in . . . from large manufacturer down to corner retailer . . . you will find the ELLAM'S DUPLICATOR valuable in extending sales and reducing costs. It offers an effective means of producing printed matter of various types at economical figures.

Let Us Send You Samples of Its Work

**National Stationers Limited**  
 115 York Street - Toronto



You cannot  
foresee—but  
you CAN be  
protected

THE  
COMMERCIAL TRAVELERS  
MUTUAL ACCIDENT ASSOCIATION  
OF AMERICA  
H. E. TREVIET, Secretary  
140 Wellington Street, OTTAWA, ONTARIO



Security \$72,943,144  
W. R. HOUGHTON, MANAGER

United States  
Fidelity & Guaranty  
Company  
TORONTO

**3½%**  
INVESTMENT  
DEBENTURES

Issued in sums  
of \$100 and  
upwards for  
terms of from  
5 to 10 years.  
Canada Per-  
manent de-  
bentures are  
a Trustee  
investment.

**CANADA  
PERMANENT**  
Mortgage Corporation

320 Bay Street, Toronto  
Assets exceed \$69,000,000.

#### LIFE COMPANIES AND INTEREST RATE

IN HIS address before the American Life Convention, General Manager V. R. Smith of the Confederation Life Association said, among other things: "As far as the interest rate is concerned, the life insurance companies are essentially middlemen, standing between their policyholders, on the one hand, and the mortgage industry, utilities, railways and governments on the other, to whom the policyholders' funds are lent. As far as profitability and the expenses collected with insurance service are concerned, they may be regarded as primary producers. But their role in the field of interest is quite different. In recent years governments have, at times shown a regrettable tendency to overlook this feature. It is obvious that legislative relief of debtors cannot be pushed beyond a certain point, without imperiling the companies' ability to carry out their own contracts with their policyholders. On the creditor side of their relationship, the companies have done and suffered a great deal for the benefit of debtors without government interference at all.

"One other conclusion is to be drawn from this double relationship of the insurance companies. It is absolutely essential that they correctly interpret the attitude of each of the parties with whom they deal to the other. In other words, premium rates must be adjusted to represent the current interest yields which debtors are prepared and able to pay, and, second, debtors must not be encouraged to expect loans at yields which life insurance policyholders are not likely, in the long run, to consider adequate."

# Concerning Insurance

## Stock, Mutual and Reciprocal

Difference Between Various Types of Insurance Carriers  
and the Coverage and Security They Afford

BY GEORGE GILBERT

WHAT most people are principally concerned about in connection with insurance protection of their property is to secure reliable coverage at as low cost as possible. It is not to be wondered at that they sometimes become confused when confronted with the rival claims made on behalf of the different types of insurance carriers, stock and mutual, tariff and non-tariff, reciprocal or interinsurance exchanges, and Lloyd's non-marine underwriters.

To perceive early the difference between one class of insurance carrier and another, it is advisable to go back to first principles and get an understanding of what insurance really is. It has been roughly defined as the distribution of the losses of the few over the pocket-books of the many. But that definition leaves out one of the essential features of real or economic insurance, which is the accumulation of capital or funds beforehand to meet these losses of the few as they occur. To be real insurance so far as the insured is concerned, there must also be a transfer of the risk from the insured to the insurance carrier.

In the case of stock company insurance, the kind of insurance most largely and widely utilized for the protection of property values at the present time, the insured effects a complete transfer of his risk to the corporation which contracts to assume the risk for a fixed premium. As guarantee for the fulfillment of the contract, there is, besides the reinsurance reserve, the capital paid in by the shareholders and the surplus funds, either paid in by the shareholders or accumulated out of the profits of the past. The insured assumes no liability whatever except for the payment of the stipulated premium. Accordingly, the policy of a stock company is always an asset and never a liability.

BUT it must be the policy of a sound stock company in order to meet the requirements, as there is no marital protection in the term "stock company insurance" itself. There are weak as well as strong stock companies, and they must all be judged by the security they afford policyholders in relation to the volume of business transacted, just the same as other insurance carriers must be appraised.

In mutual company insurance, the insured, in theory at least, becomes a member of the corporation which contracts to assume the risk in return for a premium. But as in a purely mutual company there is no capital, the policyholders assume a contingent liability to assessment, with or without limit, in addition to the stated premium, as necessary to carry out the contracts of the company. In this type of insurance the insured does not transfer his risk to the company, but goes into the insurance business himself to that extent, and his policy may therefore become a liability instead of an asset.

But there are mutual companies in which the liability of policyholders to assessment does not exist, and which issue what are known as non-assessable policies. They are authorized by their charter powers or by the laws of the state of their domicile to issue such contracts, and their policyholders are accordingly fully protected against assessment as long as the companies remain in business or the laws under which they operate remain as they are. As to the security they furnish policyholders, they must be judged on the same basis as other insurance carriers, that is, by the relation of their surplus funds, over and above the reinsurance reserve, to the volume of business transacted, as shown by the unearned premium liability.

THERE are also mutual companies which have been in business for a great number of years, and have built up very substantial surpluses, so that any contingent liability to assessment which may be provided for in their contracts is only a remote one, in view of the strength of their financial position and the soundness of their management over a lengthy period. Such companies, as a rule, do not do a general business but confine their operations to select risks and to a restricted territory.

In the case of reciprocal or interinsurance bureaus or exchanges, the subscribers or members severally contract with every other subscriber to assume some portion of his risk in return for a like assumption of risk on his own part. The contracts are written and exchanged through an agent, who is constituted attorney-in-fact for the subscribers. There is no capital stock, and everything is done through the attorney-in-fact. The power-of-attorney which every subscriber must sign is the vital feature of the transaction, and it is highly advisable for prospective subscribers to understand clearly the rights they surrender and the obligations they assume when they put their signature to this document.

As among themselves, the contingent liability of subscribers may be limited to one or two times the annual deposit on a single risk loss and to five or ten times such deposit in a large loss or conflagration. But in the case of debts incurred to third parties, the subscribers may be held jointly and severally liable, much as if they were partners. Yet there are several interinsurance exchanges which have been in existence for forty or fifty years, have been well-managed, have met their losses promptly and fairly, while the cost of the protection they furnish, such as it is, has been low, largely because they are able to avoid some of the expenses which must be incurred by other insurance carriers.

On the other hand, the comparative ease with which such organizations may be started has resulted in the formation of many weak and poorly managed reciprocals and exchanges. No consideration should be given to the proposition of any such concern which is not regularly licensed in Canada, with a deposit with the Government here for the protection of its Canadian members or subscribers.

In the case of a Lloyd's non-marine policy, what the insured obtains is a contract between himself and each of a lot of individual underwriters resident in London, England. The liability of these underwriters is several and not joint, each being liable for the amount set opposite his name and no more. While these non-marine Lloyd's underwriters are licensed to do business through their representatives in Ontario and Quebec, they are not required, under the present law in these Provinces applicable to such insurers, to make a deposit with the Government for the protection of Canadian policyholders, and they have not made such a deposit. In dealing with insurers of any kind, it is the part of wisdom in our opinion to stick to those which are not only licensed here but which have substantial deposits with the Government in this country for the protection of Canadian policyholders exclusively.

#### AGENTS IN SAFETY CAMPAIGNS

AGENTS of the Maryland Casualty Company are urged by President Silliman Evans to take active roles in street and highway safety in their respective communities. He says: "But speeding, recklessness and carelessness, responsible in the final analysis for most of the fatal accidents, can be regulated and controlled only to a degree. An intangible element enters in the human factor. Public opinion will be the force which will dictate ultimate solution."

Editor, Concerning Insurance:  
Would you kindly inform me if the Mutual Benefit Health and Accident Association is licensed in Canada, has an adequate reserve and is a safe company in other respects in which to insure?

M. E. C., Toronto, Ont.

Mutual Benefit Health and Accident Association of Omaha, Nebraska, is regularly licensed to transact the business of sickness insurance and insurance against bodily injury and death by accident. It has a deposit with the Government at Ottawa of \$41,000 (accepted at \$41,520) for the protection of Canadian policyholders.



ALEX. HURRY, Manager for Canada of The Northern Assurance Company, Limited, one of the outstanding British companies doing a world-wide business, which is this year celebrating its centenary, having been established in Aberdeen, Scotland, in 1836, under the name of "The North of Scotland Fire and Life Assurance Company". Its first agency in Canada was opened in Victoria in 1858, and since 1867 it has been operating under Dominion license, with Canadian head office at Montreal. Mr. Hurry entered the service of the Northern in 1897 at the head office in Aberdeen. He came to Canada in 1919, after serving in the war in the Royal Garrison Artillery in France and Belgium. On the retirement of G. E. Moberly in 1923 he was appointed Manager for Canada.

All valid claims are readily collectable in this country, as the funds are available here with which to pay Canadian claims. It is accordingly safe to do business with.

Though it has been in business since 1910, when it was incorporated as an assessment association, it has been operating in Canada only since December 11, 1934, when it received a Dominion license. Its total admitted assets at the end of 1934, the latest date for which Government figures are available, were \$2,956,564, while its total liabilities, including \$315,000 reserve for contingencies, amounted to \$2,921,270.71, showing a surplus of \$35,293.29 over all liabilities. Its total income in 1934 was \$6,649,163.32, while its total disbursements amounted to \$6,291,121.65, of which \$3,681,728.32 was the net amount paid in claims.

Editor, Concerning Insurance:  
I am thinking of changing the fire insurance on my house over to the United Mutual Fire Insurance Co. (head office, Boston), who offer a dividend of 20 per cent, which reduces the premium. It seems they have a licence for Quebec.

Can you give me a line on them?  
—J. J. C., Montreal, Que.

United Mutual Fire Insurance Company, with head office at Boston and Canadian head office at Toronto, was incorporated in 1908, and has been operating in Canada under Dominion licence since 1925. It is in a strong financial position, and has a deposit with the Government at Ottawa of \$78,000 in government and government guaranteed bonds for the protection of Canadian policyholders. It is regularly licensed in the Province of Quebec, and all claims are readily collectable. It is safe to do business with.

At the beginning of 1935 its total admitted assets were \$4,020,258.50, while its total liabilities except capital amounted to \$2,279,966.36, showing a surplus as regards policyholders of \$1,740,292.14. As the capital amounted to \$100,000, there was a net surplus of \$1,640,292.14 over capital, unearned premium reserve and all liabilities. Total income in 1934 was \$2,631,395.59, while the total disbursements amounted to \$2,061,973.45, of which \$727,740.61 represented refunds or dividends to policyholders.

Editor, Concerning Insurance:  
Would you be good enough to give me your opinion of the Home Assurance Company of Canada, with head office at Calgary, Alta., and whether you consider that this is a good company to carry life insurance with?

Enclosed you will find self-addressed envelope, stamped for reply, together with necessary address label cut from the Toronto Saturday Night.

M. R. N., Duncan, B.C.

As the Home Assurance Company of Canada, with head office at Calgary, is regularly licensed in British Columbia and shows a substantial surplus of assets over liabilities, policyholders are well protected, and the company is safe to insure with for the classes of insurance for which it is licensed. These classes, according to latest report of B.C. Superintendent of Insurance are: accident and sickness, automobile, fire and inland transportation insurance.

At the beginning of 1935, the latest date for which Government figures are available, the total admitted assets of the company were \$190,677.32, while the total liabilities except capital amounted to \$69,773.07, showing a surplus as regards policyholders of \$120,

## "If" MEN

Some men qualify every statement with "if".

"My boy will go to college if I live."

"I shall leave ample provision for my family if I can save so much for so many years."

"I shall have an adequate income to retire on if I don't lose anything on any investments."

There need be no "if". Life assurance guarantees these things. It is the only way by which you may be certain that the plans you have made for your family and yourself will be carried out, whether you live or not. You can make sure through life assurance.

The Sun Life Assurance Company of Canada has a practical plan for every purpose. Let the nearest Sun Life agent work out one to suit your own particular needs.

**Sun Life Assurance  
Company of Canada**

Head Office

Montreal

## The Independent Order of Foresters

Monthly Income During Disability

Certificate Plan B: Issued by the Society affords outstanding protection. It provides an Old Age Benefit, payable in one sum, for the full amount of the Certificate, on the tenth birthday, or payment in the event of death.

In addition, the Certificate provides a generous Disability Benefit of Ten Dollars a month, for each \$1000 of Protection carried. Payments of such benefit are not a charge against the Certificate when it becomes a claim, either as a result of death or old age.

The Certificate contains the usual automatic non-forfeiture privileges. Double Indemnity may be secured for the payment of a nominal sum.

FRANK E. HAND,  
Supreme Chief Ranger.

HEAD OFFICE, TEMPLE BUILDING,  
TORONTO, CAN.

## A COMPLETE SERVICE for Insured and Agent

Agency  
Inquiries  
Invited



8 company claims offices in leading centres in Ontario—claim service arrangements in the United States—complete coverage for automobile, fire, accident, teams, burglary, plate glass, cargo, elevator, general liability, and fidelity and surety bonds.

HEAD OFFICE: 199 BAY ST., TORONTO

**PILOT INSURANCE  
COMPANY**

FIRE  
AUTOMOBILE

Assets Over  
\$7,000,000



MARINE  
CASUALTY

Assets Paid Since  
Organization of  
Company in  
1851 over  
\$117,000,000

**FAIRNESS AND  
QUICK ACTION IN  
THE SETTLEMENT  
OF CLAIMS**

**WESTERN  
ASSURANCE  
COMPANY**

HEAD OFFICE - TORONTO

## NORTHWESTERN MUTUAL FIRE ASSOCIATION

BRANCH OFFICES

TORONTO  
HAMILTON  
OTTAWA  
VANCOUVER  
VICTORIA  
EDMONTON  
CALGARY  
SASKATOON  
WINNIPEG  
MONTREAL  
QUEBEC CITY  
ST. JOHN  
HALIFAX

SEATTLE WASHINGTON

WRITING FIRE AND AUTOMOBILE  
INSURANCE AT COST, ASSETS \$5,183,603.19

ALL POLICIES NON-ASSESSABLE PAYING DIVIDENDS  
RANGING FROM 20% TO 30% ON RENEWALS

## Sickness and Accident Protection for Masons



Unusually attractive policies offering adequate indemnity at very favourable rates. Issued by the only all-Canadian company providing insurance against accident, sickness and accidental death, exclusively for members of the Masonic fraternity. Agents in all principal cities and towns of Canada.

Head Office: GRANBY, QUE.

**The Protective Association  
of Canada**

S/N

**Insure  
AT COST!**  
FIRE, TORNADO  
and  
SPRINKLER LEAKAGE  
INSURANCE

20% 30% DIVIDENDS  
AT STANDARD RATES

**MILLOWNERS MUTUAL  
FIRE INSURANCE CO.**

CANADIAN HEAD OFFICE  
HAMILTON  
ONT.

Inquiries  
invited from  
established Masons  
in every  
Province

## CENTRAL MANUFACTURERS Mutual Insurance Company

1201 Concourse Building—TORONTO—Elgin 7207  
MUTUAL FIRE AND AUTOMOBILE INSURANCE  
Net Cash Surplus, \$2,041,252.56 Policies Non-Assessable  
Annual Cash Dividends Since 1876; Present Rate 25%



# SHAW & BEGG

LIMITED • ESTABLISHED 1885  
Security. Stability. Service

## Non-Board Facilities—Canadian and Ontario Managers

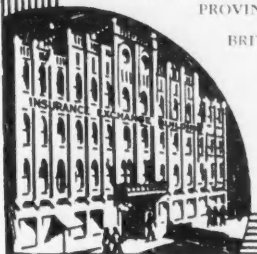
WELLINGTON FIRE INSURANCE COMPANY Established 1840	Assets \$ 1,138,088.08
FEDERAL FIRE INSURANCE COMPANY OF CANADA Established 1923	Assets \$ 870,501.95
CONSOLIDATED FIRE & CASUALTY INSURANCE CO. Established 1911	Assets \$ 751,686.60
MERCHANTS FIRE ASSURANCE CORP. OF NEW YORK Established 1910	Assets \$12,454,339.00
PACIFIC FIRE INSURANCE COMPANY Established 1851	Assets \$ 5,679,472.72
NEW JERSEY INSURANCE COMPANY Established 1910	Assets \$ 3,423,239.64
MILLERS NATIONAL INSURANCE COMPANY Established 1865	Assets \$ 5,555,497.66
LUMBERMEN'S INSURANCE COMPANY Established 1873	Assets \$ 4,328,294.55
STANSTEAD & SHERRBROOKE FIRE INSURANCE CO. Established 1835	Assets \$ 960,585.57
AMERICAN AUTOMOBILE INSURANCE COMPANY Established 1911	Assets 12,485,861.26

## TORONTO REPRESENTATIVES

GORE DISTRICT FIRE INSURANCE COMPANY Established 1839	Assets \$ 2,056,871.69
ECONOMICAL FIRE INSURANCE COMPANY Established 1873	Assets \$ 1,996,264.42
PERTH FIRE INSURANCE COMPANY Established 1863	Assets \$ 1,422,300.94
PROVINCIAL INSURANCE COMPANY LIMITED Established 1903	Assets \$ 7,011,678.15
BRITISH OAK INSURANCE CO. LIMITED Established 1908	Assets \$ 2,526,718.86

Applications for Agencies handled and brokerage fees solicited from agents requiring Non-Board facilities.

INSURANCE EXCHANGE BUILDING  
14-24 Toronto St., Toronto, Ont.  
H. BEGG, President and Manager.



Both the Assured and the Agent benefit by association with

## The Casualty Company of Canada

HEAD OFFICE - TORONTO

Everything but Life Insurance—Agency Correspondence invited.  
GEORGE H. GOODERHAM, President. A. W. EASTMUR, Managing Director.

## Perhaps You Are Qualified for Such a Position

There are hundreds of men well qualified to make a success of Insurance Agency work.

It is a substantial career, and the remuneration is liberal. We furnish facilities for quickly learning the business. We equip our Agents for selling Life, Fire, Accident, and other branches of Insurance, with the added advantage of ours being an old Canadian Company.

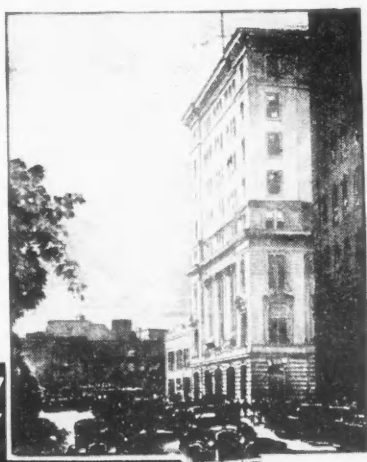
An enquiry to the Branch Manager nearest you, will have prompt attention.

## The DOMINION OF CANADA GENERAL INSURANCE CO.

Established 1887

HEAD OFFICE - TORONTO

Montreal, Ottawa, Hamilton, London, Winnipeg, Calgary and Vancouver



A Symbol of  
STABILITY

## Guaranteed Objectives

No investment other than life insurance permits you to create an instant estate for business or family protection, which can be paid for by instalments if you live, and in which all further indebtedness will be cancelled if you die. Financial objectives programmed through life insurance are guaranteed complete achievement.

## THE GREAT-WEST LIFE ASSURANCE COMPANY

HEAD OFFICE - WINNIPEG

See A Great-West Man

## ALLIANCE ASSURANCE COMPANY LTD.

of London, England

Established 1824

ASSETS (INCLUDING LIFE FUNDS) EXCEED \$150,000,000

FIRE - AUTOMOBILE - CASUALTY

Head Office for Canada—MONTREAL—E. E. KENYON, Manager

Applications for Agencies invited

Toronto General Agents—ALFRED W. SMITH, SON & RIDDOUT, LTD.—36 Toronto St.—Phone Elgin 3145

304.25. As the paid up capital amounted to \$60,832.00, there was thus a net surplus of \$59,672.25 over capital, unearned premium reserve and all liabilities.

## Editor, Concerning Insurance:

Recently I have had the opportunity to become the representative of either the London Life Insurance Company or the Sun Life Assurance Company, and would like to know which of these companies you would recommend from an agent's standpoint. Both appointments were for the same city, so that location need not be taken into consideration. I have not had selling experience but have had considerable office experience. What do you think of insurance as a career at the present time?

—D. M. G., Kemptville, Ont.

You would be making no mistake if you became the representative of either the London Life or the Sun Life of Canada, as both companies can be recommended. The choice would depend upon the inducements offered, the number of agents of the company already in the territory, and the opportunity which would be afforded you through sales courses, etc., to become a thoroughly qualified life insurance salesman.

As business conditions generally improve, more life insurance will undoubtedly be sold than ever before. But it will be more and more bought only from thoroughly qualified agents. There is a future for the properly trained salesman of life insurance in my opinion, but the day of haphazard selling is over, it seems to me.

## Who'll Pay for the New Deal?

(Continued from Page 17)

President in the matter of the soldiers' bonus. Their motto is "spend till it hurts."

IF THE government insists on spending at the present rate after it stops borrowing, it will have to raise \$1.88 in taxes for every dollar which it now raises. In other words, Federal taxes will have to be nearly doubled. Only thus will the Federal Government be able to operate on a pay-as-you-go basis.

If this happens the average American family will have to put aside a larger amount of its earnings for the Federal Government.

Already taxes under the New Deal have been drastically increased. In 1934 the government collected a little more than 3,100 million dollars, of which only about a sixth represented individual income taxes and estate taxes—that is, the taxes paid by the very rich. The balance came from all kinds of taxes paid by rich and poor alike. For the fiscal year beginning in July, 1936, the government counts on receiving 5,650 millions. The bulk of it will have to come out of the pockets of the consumers—of the average men and women.

This is a fact which many persons fail to understand. A look at the President's estimates, however, makes this clear. Less than two billions of the \$5,650,000,000 which the government expects to collect in revenues comes from income taxes. Of this item the major portion will be derived from corporation income taxes which means taxes that are passed on to the consumer by being included in the price which is charged for the goods sold.

A half-billion dollars is expected from the tax on alcoholic beverages and another half-billion from the tobacco tax. These taxes also are paid by the consumers usually without the consumers' knowledge. Out of the cost of every package of cigarettes, for example, six cents goes in taxes. There are also taxes on soap, perfumes, toilet articles and countless other items—taxes paid to the Federal Government and included in the price, with the result that the average man or woman is unaware that he or she is paying it.

At present the average U.S. family pays at least a fifth of its income in taxes, state, local and Federal. The Federal share comes to perhaps seven cents on every dollar of income. This will be raised to eleven cents and the remaining fourteen cents will continue to go to the state and local governments. In other words, about twenty-five cents out of every dollar will go to support a vast army of spendthrift bureaucrats, local, state and federal.

Put this in other terms: two hours out of every eight which the average person devotes to work goes to support government. Out of every month we work a week for the politicians and their expenses. The other three weeks we work to support ourselves.

All of this, of course, is not the fault of the New Deal. Local governments are the heaviest tax collectors in the country. But the more the New Deal spends the

more we or our children will have to pay. If they increase taxes, we pay. If they borrow, our children will have to pay.

Look at what has been spent. Already about ten billion dollars has been slated by the New Dealers for relief. This enormous sum, equal to ten times the annual cost of government before the World War, has helped to stave off hunger and suffering from millions of unfortunate people. But despite this expenditure we still have 15,000,000 people on relief, and the number of unemployed has been only a little reduced.

PEOPLE would not begrudge even this large amount if they felt that it solved the unemployment and relief problems. It has been useful charity, but it has brought no solution. Instead, the spending of these billions has created new problems. It has made a sixth of the population dependent on federal aid.

The New Dealers have added nearly 200,000 men to the Federal bureaucracy. This means not only millions of dollars in salaries—at an average of \$1,500 a year it would require \$300,000,000 a year to pay them—but also a vast outlay for offices, equipment, transportation, lighting and other expenses. This army will remain on the government pay-roll until some hard-boiled man is elected President and ruthlessly lops off these parasites.

In the meantime the people of the United States pay for these men. We pay for the automobiles in which they ride around, for the stationery on which they write to each other, for the printed forms that they use, for their telephone calls.

Without attempting to assess the value of the work which they perform—and some of them have served their country ably—the sum total of their pay-rolls and expense accounts is part of the cost of the New Deal. As such we pay for it.

It has been estimated that fifty-three separate taxes go into the making and selling of a loaf of bread. While all such calculations are likely to contain a substantial margin of error, the underlying fact cannot be evaded that already we have a vast mountain of taxes in this country, most of which, as explained, are secretly perceived. Each telephone call, for example, includes enough revenue for the company to cover the company's taxes. Each time we switch on an electric light a part of the charge goes to government as a franchise or other tax.

The burden of present taxation is the principal reason why people are revolting against any further increases in the tax rates. And yet it is impossible to continue the New Deal without raising taxes.

To put it another way, we cannot have lower taxes and the New Deal at one and the same time. We must choose between the two.

Rare statistics are usually hard to understand. This makes it difficult to answer clearly the question "What is the cost of the New Deal to date?" But the record shows that where the Hoover administration spent in its four years, \$21,337,000,000, the Roosevelt administration has spent or budgeted \$20,696,000,000. When to this is added the bonus and the extra sums needed for relief and other purposes, we may estimate the Roosevelt expenditures at \$32,900,000,000 (covering the period July 1, 1933, to June 30, 1937). The Coolidge administration (July 1, 1925 to June 30, 1929) spent \$16,889,000,000.

The Hoover administration increased the national debt \$6,353,000,000. The Roosevelt administration is responsible for an increase of fifteen billions. The Coolidge administration (four-year term) reduced the national debt by \$3,585,000,000.

This seems to be one of those cases where money talks.

## THE GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA

### A Professional Man's Liability

Physicians, surgeons, dentists, druggists and other professional men carry a serious liability to the public, both in law and through the importance of their reputation. Accusations of carelessness or error in judgment are easy to make and may result in costly litigation, they may be even more harmful if settled privately. There is a General Accident insurance policy providing protection for financial loss, guaranteeing complete legal defence, and payment of costs. The premium is small.

## THE GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA

HEAD OFFICE:  
GENERAL ASSURANCE BUILDING, TORONTO

Branches at: Montreal, Ottawa, Hamilton, Winnipeg, Saskatoon, Calgary, Vancouver.

## The STERLING TRUSTS CORPORATION

Balance Sheet, December 31st, 1935

### ASSETS

<b>CAPITAL ACCOUNT:</b>	
Office Premises and Real Estate held for sale	\$ 203,560.11
Mortgages and Agreements	137,665.62
Bonds and Stocks	21,027.63
Loans to Estates and Trusts	94,072.03
Accounts Receivable	13,903.14
Deposit Vaults and Furniture	18,725.14
Cash on Hand and in Banks	39,217.09
	\$ 828,221.16
<b>GUARANTEED ACCOUNT:</b>	
Mortgages	\$ 1,116,478.25
Government Bonds	179,734.71
Municipal and Other Bonds	108,203.03
Cash on Hand and in Banks	75,025.23
	\$ 1,479,441.27
<b>ESTATES, TRUSTS AND AGENCIES:</b>	
Investments and Assets held	\$10,625,281.76
Cash in Banks	57,168.54
	\$10,682,450.32
	\$12,990,117.75

### LIABILITIES

<b>CAPITAL ACCOUNT:</b>	
Capital Paid Up	\$ 790,085.43
General Reserve	25,000.00
Accounts Payable	2,146.33
Profit and Loss	10,689.40
	\$ 828,221.16
<b>GUARANTEED ACCOUNT:</b>	
Guaranteed Trust Certificates	\$ 1,148,010.36
Trust Savings	331,435.91
	1,479,446.27
<b>Estates, Trusts and Agencies:</b>	
	\$10,682,450.32
	\$12,990,117.75

Net Earnings increased \$11,695.33; Guaranteed Funds increased \$103,123.17; Estates, Trusts & Agencies increased \$981,893.38; Total Assets increased \$1,273,299.20.

### DIRECTORS

W. H. Wardrop, K.C., President; A. W. Briggs, K.C., Norman Sommerville, K.C., Charles Bauckham, Vice-Presidents; V. H. Adamson, Dr. J. W. Rutherford, M.P., John Hallam, W. A. Boys, K.C., W. H. McEwen, K.C., C. H. Burgess, Lorne Johnson.

## OVER SIXTY YEARS IN THE BOILER INSPECTOR ENGINEERING INSURANCE

# The Boiler Inspection and Insurance Co. of Canada

806 The Bank of Nova Scotia Bldg., Montreal 908 Federal Bldg., TORONTO 221 Curry Bldg., Winnipeg



OPERATING FROM ATLANTIC TO PACIFIC

"Canada's Largest Fire Mutual"

## The WAWANESA MUTUAL INSURANCE CO.

Ranks 3rd against all companies on total volume of fire business written in Canada.

FIRE WINDSTORM AUTOMOBILE

Reliable Agents wanted in Districts not now Served.

Head Office—WAWANESA, Man.

Eastern Office—341 Church St., Toronto, Ont.

Branches also at Vancouver, B.C.; Edmonton, Alta.; Regina, Sask.; Winnipeg, Man.; Montreal, P.Q.; and Saint John, N.B.

# THE MANUFACTURERS LIFE

## Will Banish This Fear

MANY a man lives in the fear that his family would face financial difficulties if he should die before he has accumulated a sufficient estate to care for them.

This fear can be banished through properly planned insurance.

HEAD OFFICE  
TORONTO, CANADA  
Established 1887



# BRITISH BANKING DURING 1935

Though Past Year Was Better One Than its Predecessor, Expansion of Profits Was Small in Each Case

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

BANKING experience inevitably reflects the conditions of trade and industry. It is thus not surprising that the year 1935 has proved a better one for British banks than its predecessor. Yet the results give little to enthuse about; the expansion in profits in each case has been but small. In view of the abnormal cheapness of money and the small increase in bank advances, this had to be expected. The discount rate for five three months' Bank bills averaged only about 11 1/2 per cent. during the year, as compared with 16 1/2 per cent. at 10 1/2 per cent. the average Treasury bill tender rate was 4s. less than in the previous year. As the banks charged only 1/2 per cent. for day-to-day loans against bills, the average short loan rate was also considerably lower than in 1934, when it was 17s. per cent.

Advances—the most remunerative form of bank investment—increased in the aggregate by £26.4 millions to £704.3 millions, or by only 3.9 per cent. Yet this was in a period when deposits increased by as much as £95.9 millions to £1,854.4 millions (or by 5.5 per cent.), thus easily attaining a new high record. The reasons why advances have lagged behind deposits are two. In the first place, it is a natural phase at this stage of the trade cycle; secondly, the growth of the two big credit combines, Credit for Industry and United Dominion Trust, has lessened industry's dependence on bank credit. In certain circles, it is said that the banks are largely to blame them-

selves for this development, and it is pointed out that whereas these credit institutions are working hand in hand with British industry, the banks have—in accordance with their tradition—remained aloof from so doing.

The indications are, however, that bank advances will take a definite upturn in the not-remote future. Domestic recovery continues to forge ahead at a rapid pace and government expenditure on public work schemes is increasing. This must inevitably lead to an expansion in bank credit. If banking advances are to attain their former high levels, however, it is necessary that international commerce should move with domestic trade. An essential to such a development, however, as Mr. Orme, chairman of Martin's Bank, pointed out, is general currency stabilization, which relieves traders of the uncertainty of fluctuating exchanges and brings about a fair measure of correspondence in prices over the whole of the international stand-

ard area. Great Britain, however, has definitely rejected the idea of stabilization in the near future, and in the present general condition of world currencies the conclusion must be that stabilization is as far off as ever. It would seem, therefore, that the hopes of bankers must continue to rest mainly on the expansion of domestic industry.

THE chief use of the banks' increased cash resources has been to augment the investment portfolios, which altogether stand at the record figure of £529.5 millions, and equal as much as 28 per cent. of deposits, despite the large increase in the latter. This is hardly a normal relationship, and is one which the banking system as a whole cannot afford to view with equanimity. It can also lead to unpleasant repercussions in the stock markets. When the banks are called upon to grant larger credits to industry, it is likely that, in order to strengthen their cash position, they will realize a good proportion of their investments. This in the absence of other factors would cause a general decline in gilt-edged values. Such a development, however, would no doubt bring about the intervention of government authorities, who could stem the fall in gilt-edged by means of "cushioning" that is to say, official credit expansion. This could be achieved quite easily, in view of the fact that sterling is no longer linked with gold.

It is impossible to say exactly how banks have fared, for it is known that the actual figures published are regulated largely by inner reserve policy, and it is quite on the cards that hidden reserves in 1935 were substantially swollen. Certain features, moreover, cannot be gleaned from the accounts. Such features are the general rate of turnover, and the relationship between current and demand deposits. In periods of expanding trade it is normal for current deposits to increase as compared with demand deposits, which is a good thing for the banks, since they do not have to pay interest on the former.



EVERETT BRISTOL, K.C., of the legal firm of White, Kuel and Bristol, President of the Maple Leaf Milling Company, Ltd., who has been elected President of the Premier Trust Company.

## Canadian Wirebound Boxes Limited

DIVIDEND NOTICE

The following is a list of the names of the shareholders of Canadian Wirebound Boxes Limited, who are entitled to receive dividends on the shares of the company for the year ended March 31st, 1935.

W. J. BURNETT

ST. JOHN

## MILNER, ROSS & CO.

Members Toronto Stock Exchange

350 Bay Street

Toronto

Telephone Waverley 1701

BONDS STOCKS

## Public Offering

SUBJECT TO PRIOR SALE AND ALLOTMENT

300,000 SHARES "NO PAR VALUE" OF

## DUNROBIN LIMITED

Incorporated under the Laws of the Dominion of Canada

LICENSED DISTILLERS

GRIMSBY

ONTARIO

AT \$3.00 PER SHARE

### OFFICERS AND DIRECTORS

GEORGE MACKAY, Secretary, Toronto, Ont.; President  
E. A. CHARLES, Grimsby, Ont.; Vice-President  
P. M. SUTHERLAND, Grimsby, Ont.; Secretary  
EDWIN C. STANTON, Hiram, N.Y.; Treasurer  
DUNCAN McLEOD, Toronto, Ont.; Director  
JOHN GILSON, Ottawa, Ont.; Director  
LAWRENCE H. CASE, Hiram, N.Y.; Director  
C. H. PAUL, J. McLEOD, V.P.; M. C. McLEOD, Hiram, N.Y.; Director

### CAPITALIZATION

AUTHORIZED: FIRST PREFERENCE SHARES 300,000 AT \$10.00 PAR  
FIRST PREFERENCE SHARES 300,000 AT \$10.00 PAR  
These shares are being offered and no further issue will be made  
COMMON SHARES 300,000 Shares, No Par Value  
SUBSCRIBED AND ISSUED FOR PRELIMINARY DEVELOPMENT  
IN THE UNITED STATES  
PRESENT OFFERING

Further Information on request.

Orders May Be Placed Through  
Your Own Broker or Direct to  
Your Banker

## WALTER H. MOORE & COMPANY

500 Sterling Tower, 372 Bay Street, Toronto

Telephone Waverley 1611

Arrangements having been made for Dunrobin Ltd. to produce 300,000 shares for the shares herewith offered, the proceeds will not go into the Treasury of the said Dunrobin Ltd.

## MINES

BY J. A. MCRAE

PICKLE Crow is meeting with development at the lower levels which are bordering on the sensational. The width of the ore bodies has undergone an important increase. Values also appear to be somewhat higher than in the upper levels. It is clearly a matter only of a little further underground work before an important addition will be required in the mill.

Noranda Mines is in line for higher income during 1936 than for any former year in the history of the company. The outlook for copper demand is considered to be better than for some years.

Lake Shore will pay out another \$2,000,000 to its shareholders on March 16. This is in the form of the regular quarterly dividend of 50 cents per share, together with a bonus of 50 cents. This bonus has



ARTHUR R. O. DAWSON, Manager of L. C. Smith & Corona Typewriters of Canada Ltd., who announces that his company has recently doubled its factory space at 45 Front St. E., Toronto, in order to take care of a greatly extended manufacturing program. Increased manufacturing facilities will offer employment to more than three times as many men as were formerly employed by this company.

become a quarterly fixture, almost. In addition to paying out \$8,000,000 a year to its shareholders, the company is building up a very large cash reserve. A special bonus or higher dividend rate appears probable in the not distant future.

Lamaque Gold Mines for the year 1935 produced \$1,019,290. The company realized profits of \$72,614. The ore averaged \$12.16 per ton. Ore reserves were increased from 74,497 to 316,000 tons. In the earlier part of the year the mill operated at 250 tons daily. This was increased to 500 tons later in the year. This survey does not represent an accurate picture of costs. The proper way to measure probable profits is this: On a grade of ore such as this and on a plant of 500 tons per day, about 50 per cent. of the output will be profit. Therefore, handling 180,000 tons of ore a year, the indicated profit may be around \$1,000,000 annually.

Hard Rock Gold is to be further financed by Goldale, under an option agreement whereby Goldale may acquire 500,000 shares.

Buffalo Ankerite had a profit of \$156,855 during 1935. This amounted to over 22 cents per share on the 71,679 issued shares.

Mines in Ontario produced \$6,210,577 in gold during January. This compared with \$5,551,388 in January, 1935.

Kirkland Lake was the largest individual gold producing area in

Canada during January with an output of \$2,767,180.

Morris Kirkland is meeting with results that further add to the bright outlook in the easterly part of the Kirkland Lake gold field. A drill hole on the bottom level at 750 ft. in depth has intersected four

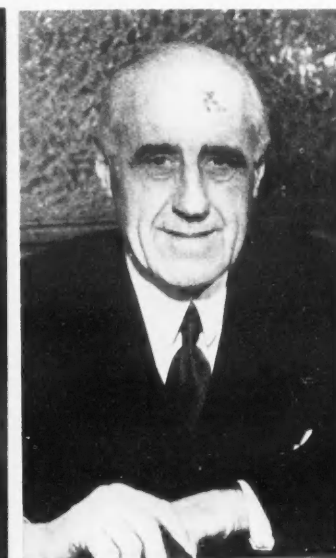
veins running closely parallel, ranging in width from 1 ft. to 1.3 ft., and assaying \$6.30, \$21 \$18.90, and \$68.40 in gold to the ton.

Premier Gold will pay a dividend of three cents per share, together with a bonus of one cent per share on April 15.

## CHANGES IN GOODYEAR TIRE COMPANY



A. G. PARTRIDGE (left) who has been elected president of the Goodyear Tire and Rubber Co. of Canada, succeeding C. H. Carlisle, who remains on the board as chairman of the finance committee. Mr. Partridge, who has been vice-president of Goodyear of Canada for the past year, was for six years managing director of the Goodyear Tire and Rubber Co. (Great Britain). P. A. THOMSON (right) has been elected vice-president. He is vice-president of Nesbitt, Thomson & Co. Ltd., Montreal investment firm, and has been a director of Goodyear of Canada for fifteen years.



TORONTO, WINNIPEG, PORTAGE LA PRAIRIE  
REGINA, CALGARY

## The Fifty-Second Annual Report of

# The PORTAGE LA PRAIRIE Mutual Insurance Company

Balance Sheet . . . . . December 31st, 1935

ASSETS	LIABILITIES
Book Value of Real Estate . . . . . \$ 10,000.00	Provisions for Unpaid Losses . . . . . \$ 53,411.96
Book Value of Bonds and Debentures . . . . . 438,816.46	Reserve of Unearned Premiums . . . . . 179,884.12
Deposits with Trust Companies . . . . . 50,000.00	Provisions for Taxes . . . . . 7,000.00
Book Value of Stock . . . . . 137.50	Re-Insurance Premiums Due . . . . . 16,939.20
Cash on Hand . . . . . 425	Reserve for Unlicensed Re-Insurance . . . . . 35,339.96
Cash in Bank . . . . . 39,577.51	Reserve for Unlicensed, Unsecured Re-Insurance . . . . . 7,386.01
Interest Accrued . . . . . 6,723.86	<b>SURPLUS ASSETS . . . . . \$23,032.65</b>
Assessments Due . . . . . 19,562.30	
Agents' Balances . . . . . 36,677.33	
Re-Insurance Due on Losses Already Paid . . . . . 4,957.29	
Surrender Value of Life Ins. Policies . . . . . 15,885.99	
All Other Accounts Receivable . . . . . 651.41	
<b>\$622,993.90</b>	<b>\$622,993.90</b>

Market Value of Bonds and Stocks over Book Value . . . . . \$ 36,487.24

Unassessed Premium Notes . . . . . \$50,990.57

February 10th, 1936.

I hereby certify that the Balance Sheet of The Portage la Prairie Mutual Insurance Company is drawn up so as to exhibit a true and correct view of the Company's affairs, according to the best of my information and explanations given, and as shown by the books of the Company.

M. G. TIDSBURY, President.  
A. H. THORPE, Mgr.-Secretary.

E. H. MUIR, Vice-President.  
A. G. HALL, Treasurer.

**DIRECTORS:**  
E. H. MUIR, M. G. TIDSBURY, P. D. McARTHUR, JAMES MCKENZIE  
ROBERT McDERMOTT, D. L. CAMPBELL, E. D. ALDER  
JOS. TRIMBLE, A. SULLIVAN, K.C.

The Company operates under the Dominion Insurance Act, and is subject to annual inspection by Dominion Government Officials.

## FIRE AND WINDSTORM INSURANCE

This issue having been fully subscribed, this advertisement appears as a matter of record only.

New Issue

\$400,000

## Three Rivers Grain and Elevator Company Limited

5 1/2% First Mortgage 15-Year Sinking Fund Bonds, Series "A"

To be dated March 1st, 1936

To mature March 1st, 1951

Legal investment for Life Insurance Companies

The Bonds will be secured by a first mortgage on a modern reinforced concrete grain elevator of 2,000,000 bushels capacity, to be constructed on a leasehold site at the Port of Three Rivers, Quebec.

Interests associated with the Company have agreed to subscribe for sufficient capital stock to complete the elevator—estimated at a minimum cash investment of \$375,000 ranking junior to the First Mortgage Bonds to be outstanding.

The terms of the contract for the construction of the elevator call for its completion ready for operation on or before September 1st, 1936.

We offer these Bonds, when, as and if issued and received by us, at:

Price: 98 1/2 and Accrued Interest, to Yield 5.65%.

Descriptive circular furnished upon request.

## W. C. Pitfield & Company Limited

235 St. James St., MONTREAL MARquette 9321

VANCOUVER TORONTO OTTAWA QUEBEC SAINT JOHN MONCTON HALIFAX FREDERICTON CAMPBELLTON CHARLOTTETOWN

The statements contained in this advertisement, while not guaranteed, are taken from sources which we believe to be reliable.



# WHAT IS PURCHASING POWER?

Answer Is That It Exists Only In The Commodities And Services That Are Moving In Trade

(From the Monthly Letter of the National City Bank of New York)

THE economic system has undergone no radical change in principle since early times. Its beginnings were in the simple exchanges among neighbors, which became more important as their knowledge of the world about them increased, and their wants and productive capacities developed.

Gradually they learned about "wealth"—a general term including all desirable things. They found natural wealth about them, and learned to make things of value, then discovered that frequently they could trade advantageously. As they gained in knowledge of different kinds, production became specialized, more "wealth" was produced and the volume of "trade" increased, and this describes the development of the "economic system" down to the present day.

It is based upon the principle of specialization in production and the resulting exchange of services. Of the economic gains by the "division of labor", as the older economists called it, but more recently called "specialization", there can be question. It was demonstrated early in the hand trades, with their specialized skill and specialized tools, and obviously the gains are greater with specialized and power-driven machinery, often more or less automatic. From the very beginning, man in his efforts to create "wealth" has sought the aid of tools, and has improved the tools as rapidly as he could do so.

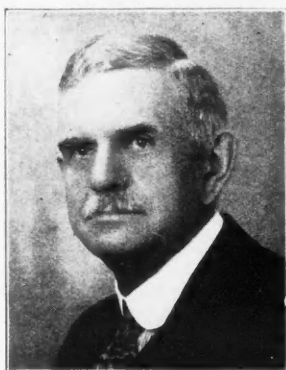
THERE is need that productive power shall increase per capita faster than population. An increasing population is subject to certain inherent disadvantages which must be overcome or they will affect the general welfare. The stores of natural wealth which had been accumulating for thousands of years, such as the minerals, forests and soil fertility, which at first were free or cost but little effort, gradually become scarcer and more costly. The abandoned farms and cut-over-land of the older regions are significant, and the very increase of numbers is an obstruction to movements and adds to the costs of living. It costs more now to deliver milk and other necessities through the streets of New York City than it did 100 years ago, and the cows cannot graze on the commons, or fuel come free from public forests, as at one time.

Against these subversive influences we must oppose the constructive influence of improvements in methods of production and distribution—the results of invention, of scientific research and of wealth accumulation in the form of productive equipment. The net result of these opposing influences determines whether society moves forward or backward. Unless each succeeding generation make some lasting contribution to the productive capacity of its successors, it will have exploited the natural resources, and left an increasing population to face harder living conditions than its own.

The people are always expecting that conditions will improve. They want the hours of labor shortened; they want a greater abundance of comforts and all "desirable things"; they hope for better conditions for their children than they have had for themselves. These wants and ambitions are whole-

some; they are stimulating to the spirit, and to the aspirations that lift us to higher levels of thinking and living; they are a spur to effort and a sign of latent capacity for higher development. But with an increasing population the only way these desires can be satisfied is by organization and co-operation, i.e., by specialized production, exchanging services and constant improvement in the methods of all business.

WE offer apologies for the possibly tiresome emphasis upon the exchange of services. The object is to impress the reader that there is no limit to the volume of business that may be done by a truly reciprocal system of production and trade. Reciprocal trade means fair trade—an exchange of equal values in different commodities or services, as rated normally in the markets. This depends upon properly balanced relations in production and prices, just as all parts of every kind of an organization must be in right relations to each other. Without correct relations there is no organization—nothing but disorder. But if the exchange



C. E. WEEKS, Manager of the Victoria Trust and Savings Company, Lindsay, Ont., whose annual report for the year ending December 31, 1935, shows increases in profits, interest collections and total assets exclusive of estates. W. E. Reesor, of Lindsay, Ont., has been elected a member of the Board of Directors.

—Photo by International Press, Ltd.

relations are reciprocal there will be no limit to trade, short of productive capacity, or the complete satisfaction of all wants.

The wants of most of the people are so far from being satisfied that this latter limitation may be dismissed; no business depression ever has occurred because all wants were satisfied. Wants press constantly upon purchasing power in most families. But whence comes purchasing power? This is the question of all questions, and the answer is that it exists nowhere but in the commodities and services that are moving in trade.

Obviously, the purchasing power of every branch or group of the economic system is in what it has for sale. Money as used in the exchanges is only an instrument and convenience; it is not original purchasing power, for commodities or services must be given to obtain it. The source of values is labor applied to the natural resources, producing real "wealth", i.e., "desirable things". These forms of wealth offered in the markets buy and pay for each other. Thus the purchasing power to clear the markets exists in the commodities and services themselves, if they are produced and priced in right relations to each other. Every business depression ever experienced has been caused by confusion in the exchanges, the point where distribution into consumption is accomplished.

PROCEEDING now from the above premises it should be evident that when all of the industries improve their methods, thus increasing their volume of production at lower unit costs, and all exchange their increased production with each other, there will be neither over-production nor unemployment. The only change will be more of everything for everybody. The key to enduring prosperity is in the balanced relations between the different parts of the economic system, and the one sure guide to balanced relations is the law of supply and demand.

Since the purchasing power of every group and every individual member is in its own products and services, as valued in the markets, a constant inducement is offered for each to improve its methods and products, in order to obtain more of the other products offered in the exchanges. Under this pow-

erful influence, persistent from generation to generation, all of the industrial progress of the past, and the resulting social progress, have been accomplished.

Throughout all past time the development we have hastily sketched has been going on, extending the bounds of knowledge and the command of man over the

resources of nature. It is all a process of learning how to do the work of supplying human wants by the most effective methods. It is "saving" labor, not by making it idle, which would be wasting it, but by making it more effective in the common service.

## MINES HANDBOOK

FURNISHING a comprehensive review of mining activities from coast to coast, the Canadian Mines Handbook for 1936, just issued, covers many more companies and is somewhat larger than any previous edition. A total of 3,774 Canadian mining operations are dealt with, and the book runs to 367 pages.

Some 350 of the companies and syndicates treated are newly



G. W. LITTLE, who has been appointed Manager of a new Toronto agency of the London Life Insurance Company. The opening of the new branch comes as the result of rapidly expanding business.

formed, and in addition a number of companies, formerly listed as inactive, are covered in greater detail than previously by reason of resumption of operations.

The Handbook, as usual, analyzes the leading mining companies in great detail, giving directors and operating officials, executive and

mine office addresses, property location, development, ore reserves, production, earnings, dividends, financial position and other important facts. It lists 2,734 inactive, reorganized or defunct corporations and is, therefore, especially useful to those who wish to trace ventures which have passed out of current knowledge. Where reorganizations have taken place the share exchange basis is given whenever possible.

The book carries a seven-year high-low range of stock exchange quotations and other data such as commission rates on leading markets and federal and provincial transfer tax rates.

The Handbook is edited and published by The Northern Miner Press Ltd., 122 Richmond St., W., Toronto, Ont. The price remains unchanged at one dollar.

## The Annual Statement of NORTHWESTERN MUTUAL FIRE ASSOCIATION

FOR THE YEAR 1935

*Reflects the Soundness of the Mutual Plan  
of Fire Insurance*

The 35-year history of the Northwestern Mutual Fire Association is a story of successful leadership and foresight, based on the highest principles of the modern Mutual tradition—a consistent record of accomplishment for the benefit of policyholders.

### A Record of Sustained Progress

Year	Admitted Assets	Surplus (including Contingency Reserves)	Premiums Written
1905	\$ 97,888.77	\$ 10,406.37	\$ 140,416.97
1915	434,820.00	109,525.21	775,771.71
1925	3,118,764.07	705,719.39	4,962,231.43
1935	5,984,876.81	1,820,750.81	6,076,416.21

### POLICYHOLDER BENEFITS, YEAR 1935

Losses Paid	\$1,839,682.24
Dividends Paid to Policyholders	1,098,428.61

### COMPANY HIGHLIGHTS

- 1 The Northwestern Mutual Fire Association is the largest mutual fire insurance company in the world in point of premium income.
- 2 Its policies are Non-Assessable.
- 3 Careful selection of properties and owners, and full co-operation of policyholders have resulted in dividends and savings to policyholders of over 22½ million dollars.

## Summary Financial Statement

As Filed with the Washington Insurance Department

AS OF DECEMBER 31, 1935

### ASSETS

Cash in Office and Banks	\$ 476,384.55
Securities	4,500,131.06
These securities consist of Government, State and Municipal Bonds and other securities of the highest grade and interest.	
Premiums in Course of Collection	688,275.94
All accounts over 90 days old are excluded.	
Miscellaneous Assets	320,085.26
Consisting of amounts due from other insurance companies, real estate owned, etc.	
Total Admitted Assets Belonging to Policyholders	\$5,984,876.81
From these assets we have excluded all furniture and fixtures, automobiles, printing plant, supplies and premium accounts over 90 days old.	

### LIABILITIES

Reserve for Losses and Adjustment Expense	\$ 237,878.68
Reserve for Unearned Premiums	3,676,487.59
This reserve is the full unearned portion of the premiums and is available for the payment of losses.	
Reserve to Cover All Other Liabilities	249,759.73
This is a reserve to cover taxes accrued and all other miscellaneous liabilities.	
Reserve for Contingencies	100,000.00
Net Surplus	1,720,750.81
This being the net amount left after providing for all reserves as above.	
TOTAL	\$5,984,876.81

### HEAD OFFICE IN CANADA

Stock Exchange Building, Vancouver, B. C.

Eastern Offices: Toronto, Ottawa, Hamilton, Montreal, Quebec City, St. John, Halifax.  
Western Offices: Victoria, Kelowna, Edmonton, Calgary, Saskatoon and Winnipeg.



S. R. WILKINS, Vicero Manufacturing Company Limited, Toronto, announces the appointment of S. R. Wilkins as resident manager for Great Britain, with headquarters in London. Mr. Wilkins has been Ontario manager for Vicero Manufacturing Company for the past four years, prior to which he was for many years secretary of the Toronto Board of Trade.





MODERN, EFFICIENT BANKING SERVICE  
... the outcome of 118 years' successful operation ...

**BANK OF MONTREAL**  
Established 1817

*World-wide*  
organization... offices in the financial centres of the world... correspondents everywhere.



*Travelers' cheques for ready cash*

Issued in denominations of \$10, \$20, \$50 and \$100; Pay Hotels, Transportation Companies and all travel charges by traveler's cheque instead of cash

*The World's Cheapest and Most Reliable Exchange*

**IMPERIAL BANK OF CANADA**

HEAD OFFICE-TORONTO  
BRANCHES THROUGHOUT CANADA

## Labor Codes Used as "Big Stick" By Unions

(Continued from Page 17)

The exception of the City of Toronto on the understanding that a schedule would be worked out for the industry in the Toronto zone. Negotiations in Toronto failed because the labor organizers attempted to include woodworkers in all industrial plants, instead of confining their efforts to a code for the strictly furniture plants. As a result the manufacturers in this industry now subject to the code find themselves faced with unfair competition from certain Toronto furniture plants where low wages are paid.

So much for uneconomic labor costs in industry which the Industrial Standards Act has been used to create by the pressure which trade unions have exerted. A few examples of the questionable methods resorted to by some trade union organizers in their efforts to negotiate agreements under the Act may now be cited.

Intimidation by the threat of industrial disturbances in case agreements were not reached has been reported to the writer by responsible representatives in the building industry, the millinery industry, and the woodworking industry. The uncompromising attitude of trade unionists at conferences, and the noisy vocal disturbances which they created at some of these meetings held in the Parliament Buildings under the chairmanship of the Industrial Standards Officer have also been instances of deplorable tactics.

Without reflecting on organized labor as such, or in any way depreciating much of the benefits which trade unionism has secured for the worker in industry, the impartial observer cannot do otherwise than conclude that a number of paid union organizers, and other imprudent representatives of labor, are trying to use the Industrial Standards Act as a big stick. With it they would bludgeon all employers into an acceptance of trade union scales of wages irrespective of economic, competitive, or other peculiar circumstances in which

certain branches of industry find themselves.

When the present schedule under the Act for the millinery industry was agreed upon last summer by representatives of International Millinery Workers Union, Local 46, and their employers, and was given the force of law for the entire industry throughout the Province, section 10 of the schedule provided that the scale of wages would not apply to any aged or handicapped workers whose rate of wages had been set prior to July 1, 1935, between the union in question and the Millinery Manufacturers' Association, their employers. This classification includes experienced workers, apprentices as well as slow operators, and as a result it is stated that as much as 90 per cent. of the workers have been so classified in one plant, while on the average it would cover about fifty per cent. of the workers.

The point here is that the employers operating closed shops, or union shops, had already signed an agreement with the union covering handicapped workers, and by section 10 of the code they were protected from having to pay the union scale as set out in the schedule under the Act, whereas the employers operating open shops, and many of whom had not been aware of the negotiations, were penalized, as they had no such agreement with the union.

Recently a new agreement covering handicapped workers on the same terms as the former one was submitted to the closed shop employers by the union and signed by the former in the belief that it would again be provided for in a new schedule under the Act which was to become effective after February 29, 1936, the date on which the present code expires in this industry. At the conferences held during the past two weeks at Queen's Park it was discovered that the exceptions provided by section 10 had been altered in the new schedule as proposed for the industry. The employers concerned objected, but the Industrial Standards Officer, who was presiding, is reported to have said that they had to do things in the past to get co-operation, but they could not continue to ignore them.

The new proposed schedule provides that all employers shall furnish the millinery board with full particulars as to category of their employees, and the board will then determine the special rates of wages which shall be paid.

The present Industrial Standards Officer happens to be a former organizer of the labor unions in the millinery industry, and many of the employers complain that his attitude has been biased, and unfair to them.

THE Act does not recognize any particular organization of employees or employers. Upon petition of representatives or employees, or employers, in any industry, the Minister of the Crown administering the Act may convene a conference to investigate conditions in an industry, and to negotiate an agreement, and if in the opinion of the Minister a proper and sufficient representation of both employees and employers in the industry affected sign a proposed code he may recommend same to be passed by order-in-council and thus become law.

It was to be expected where the request for a conference would come from employees that organized workers would act through their trade unions, and such has been the case. As only about seven per cent. of industrial workers are organized it follows that unless, or until the remaining ninety-three per cent. are members of employees' associations of some sort they cannot have a voice in the framing of labor codes under the present Act.

The trade unions have recognized the opportunity which this law appeared to give them for extending their organizations, and no one can criticize them for taking advantage of such a situation. However, when we find the agencies of government which have to do with the administration of the Industrial Standards Act largely directed by former organizers of international trade unions, it is little wonder that these bodies of organized labor are playing such a prominent part in negotiations, and administration through the advisory boards set up under the Act. Officially the Ontario Department of Labor only recognizes representatives of employees, but in reality the paid organizers of international trade unions have predominated in most of the negotiations. The writer is advised on good authority that one such organizer in the millinery industry was sent here from the United

States, and while in this country on a visa for a limited period of time was actually appointed a member of the advisory board of the millinery industry representing the employees. This alien, it is reported, has returned to Chicago, but we are informed another official of the international union from the United States is at present acting as one of the representatives of the employees who have been negotiating a new code with our Ontario employers of



JOHN J. GIBSON, General Manager of the Chartered Trust and Executor Company, whose annual report shows a large increase in trust deposits and guaranteed funds and a further gain in total assets. The statement shows a high degree of liquidity in the company's assets, having regard to liabilities to the public in connection with trust deposits. While the net earnings for 1935 were not up to those of 1934, they amounted, after all deductions, to over 7 per cent. of the paid-up capital.

—Photo by International Press, Ltd.

labor, and last week was named as one of the panel of employees from which the Minister of Labor was to select the employees' representatives on the new advisory board.

A GLARING example of deception on the part of labor organizers is to be found in the wording of a handbill addressed: "To all unorganized millinery workers", and distributed during the past ten days to employees at the doors of open shops in Toronto. This dodger continues, in part, as follows: "The Millinery Workers' Union is starting a campaign to organize all unorganized workers. We have again secured the following conditions for the coming year: A forty-hour week; time and one-half for overtime; two legal holidays with pay; security of the job; a minimum scale of wages." Then follows the union scale of wages as per a recent agreement entered into between the union and the closed shops, and ranging from \$32 to \$15 per week for various classifications of employees. The handbill concludes by inviting the unorganized workers to meet the committee of the union "in front of your shop" where explanation of benefits which workers can and will derive through the union, will be given.

The misleading feature of the statement is that which refers to a minimum scale of wages. Owing to the grouping of from fifty to ninety per cent. of union employees as sub-competent, as brought out in the hearings at Queen's Park a few days ago in connection with the negotiations for a new code, the advertised minimum scale shown on the handbill is not and cannot be offered to all unorganized millinery workers.

That serious dissension has developed in at least three of the industries now operating under the Ontario labor codes, as a result of these codes or in spite of them, has been demonstrated in the unhappy experiences of the building industry, the suit and cloak industry, and the millinery industry.

In the case of the first industry mentioned representations have been made to the Minister of Labor by the Advisory Boards in the Building and Construction Industry in the Toronto Zone for certain amendments to the Industrial Standards Act, and the Toronto Home Builders' Association has also submitted a brief in which exception is taken to the recommendations of the Advisory Boards, and proposals of a very different character are made.

The situation in respect to the clothing industry is somewhat different from the experience of other industries under codes in that eighty-five per cent. of the industry was unionized prior to the adoption of a code. The schedule of wages under the Act is lower than that provided in the union agreement made prior to the passing of the Act, and the hours per work week are the same. The code provides that where rates of wages agreed upon prior to its adoption are higher than the code schedule that the higher scale shall prevail. The industry has benefited by the resultant pay increase forced in extremely low-wage shops, and as the labor cost represents approximately fifty per cent. of the total

cost of garments, the unfair price-cutting of some of the open shops has been mitigated very considerably, it is reported. However, union labor officials in this industry are already causing trouble by trying to force their employers to grant them further concessions irrespective of their union agreement, or the industrial code.

THE millinery industry is sharply divided on the issue of a new code. After more than a week of conferences at Queen's Park, the representatives of the union, and of twenty-six union shop employers, signed a proposed schedule under the Act last week, and twenty-two firms, many of them being among the largest in the industry, have registered their objection, on the ground that the proposed code is impracticable. Objecting employers at the conferences pointed out to the Industrial Standards Officer that the millinery code was declared null and void in respect to prohibiting Saturday work by a decision given in county court in Toronto recently. They reminded the government official that he had stated, at a previous conference, that the Industrial Standards Act would be so amended as to make such schedules forbidding Saturday work legal, but this official then asserted he was proceeding on the assumption that the codes are legal.

Strong representations have been made to the government by this large section of the millinery industry against the imposition of another code, the details of which have been set out in a brief which they placed in the hands of the Minister of Labor this week.

In the printing industry after negotiations extending over many weeks, an agreement providing a basis for negotiation of a schedule of wages and hours in the Toronto area was signed in September, 1935. The agreement contained a proviso for the creation of a conciliation and arbitration board to which all matters affecting wages and hours would be referred as occasion required. It was hoped that this arrangement would preclude the possibility of labor troubles, and result in harmonious relationships between employees and employers being continuously maintained without the necessity of negotiating entire new agreements periodically. The representatives of the international trade unions in the printing industry later repudiated the agreement, and declined to be bound by the arbitration proposals.

The trade union organizers in the engraving industry attempted to include all small engraving plants of the Province in a code which they drafted with the approval of some of the union shops in Toronto, but such strong opposition developed from the outside points and the open shops in Toronto that the negotiations also failed in this industry.

In connection with the proposed engravers' code an attempt to "pull a fast one" on the lithographing industry at the conference at Queen's Park, to which the lithographers had not been invited, resulted in the employers of the latter industry notifying the Deputy Minister of Labor by letter that they would not be bound by any engravers' code.

TO WHAT extent officials of the Ontario Department of Labor have been parties to unfair practices in the negotiations to effect agreements for codes under the Industrial Standards Act can best be gauged by the sequence of events. When it is borne in mind that the former affiliations of both the Deputy Minister of Labor and the Industrial Standards Officer have been with organized labor as officials, the former with a carpenters' union, and the latter with a millinery trade union, it is easier to understand some of the complaints regarding the administration of the Act.

The method of calling conferences between employers and employees has frequently been criticized because of the insufficient notice given to the industry concerned in each case, and also owing to the fact that at preliminary conferences proposed schedules have been drawn up embodying the trade union scales of wages, and when the general conference of the industry has been called the scale of wages and hours thus prepared has been presented, and too often been practically "railroaded through." The failure to preserve order at some of the conferences in the government offices when union representatives caused disturbances which discouraged a proper discussion of matters before the meeting, is an indication of incompetency of the government official presiding, to say the least.

# CAPACITY

### More work in less time with a Dictaphone

Many a busy executive has found out how much extra work he can accomplish with a Dictaphone. He has more time for creative thinking—for calling on his clients and associates. If a sudden trip crops up, the "last minute rush" becomes merely an ordered and efficient clearing up of details. His secretary collects and prepares data without interruption while he dictates to the Dictaphone. When he is finished the exclusive Nuphonic Reproduction of the new Model transcribing machine insures a clear-cut natural reproduction of his voice that saves his secretary time and eliminates mistakes often due to faulty dictation.

Should he desire it, the Dictaphone Travel Service is at his disposal free of cost—placing a Dictaphone in his hotel room or branch office and having the cylinders typed for him.

There are so many ways that a Dictaphone can save your time and that of your secretary—thus increasing the normal output of both—that it takes pages to fully describe them all. Write today for your copy of "What's an Office, Anyway?" 137 Wellington St. W., Toronto, or to your local Dictaphone Branch.

# DICTAPHONE

Branches and Service  
from Coast to Coast

Dictaphone is the registered trade-mark  
of Dictaphone Corporation.



## SATURDAY NIGHT

TORONTO, CANADA, FEBRUARY 29, 1936

## FROM PROSPECT TO PRODUCER

### Government Policy Must Not Be Allowed to Hamper Initiative In Search for New Mining Properties

BY B. K. SANDWELL

YES, mining is now the mainstay of Canada. It is turning out its products at the rate of almost one-third of a billion dollars a year, and will soon exceed that figure. It is contributing over two hundred million dollars to our depleted export trade, and without it, now that our wheat, our lumber, our paper, our fish have reduced values and are in reduced demand, we could not face the world and meet our obligations and pay for the things that we imperatively need from foreign countries. Nations that have tightened their belts to get along without our foodstuffs, are only too anxious to buy our nickel. Nations which are not prosperous enough to use much of our lumber or our pulp, are only too glad to acquire all they can get of our gold.

But that is not the aspect of mining upon which I wish to dwell in this article. The remaining pages of this section of SATURDAY NIGHT will be largely devoted to an elaboration of the statistics of which I have just given the imposing total. They will deal largely with the great mines which today make up this mainstay—which contribute substantial fractions of the three hundred million dollars of annual production, and especially the fifty-five million dollars of annual dividend distribution. But the point I want to talk about is the fact that every mine in Canada that is a mainstay today was nothing but a prospect a few years ago, and that a few years before that it was not even a prospect, but was merely a dream in the hearts of a few geologists and prospectors who had faith that beneath certain surface indications nature must have stored up one of her great accumulations of the minerals which man needs.

LESS than thirty years ago a small group of men stood on a property in what was then one of the wildest districts of Northern Ontario. One of the members of this group had committed himself and his associates to the purchase of the property. He looked about him, examining what he could see of the development work that had already been done. Then, to a younger man standing beside him, he said: "I'm disappointed, terribly disappointed."

The speaker was Noah Timmins, that leader of the early days, and of the later days, of Canadian mining, who carried on with other leaders up to the very hour of his regrettable death a few weeks ago. The property on which he stood, and of which he spoke in these discouraged terms, was Hollinger, destined in a few years to become one of the great gold mines of the world.

There was no flaw in Mr. Timmins' judgment. His disappointment was entirely justified. Those who know anything of mining understand perfectly what was in his mind. There was then no background of successful mining operations in Northern Ontario's gold district. There was no precedent for the idea of a large underlying deposit if the surface indications were not strikingly encouraging. Gold had been found, but too often in disappointing quantities or impossible values. The faith that has since come from the successes of Hollinger and others was then entirely lacking.

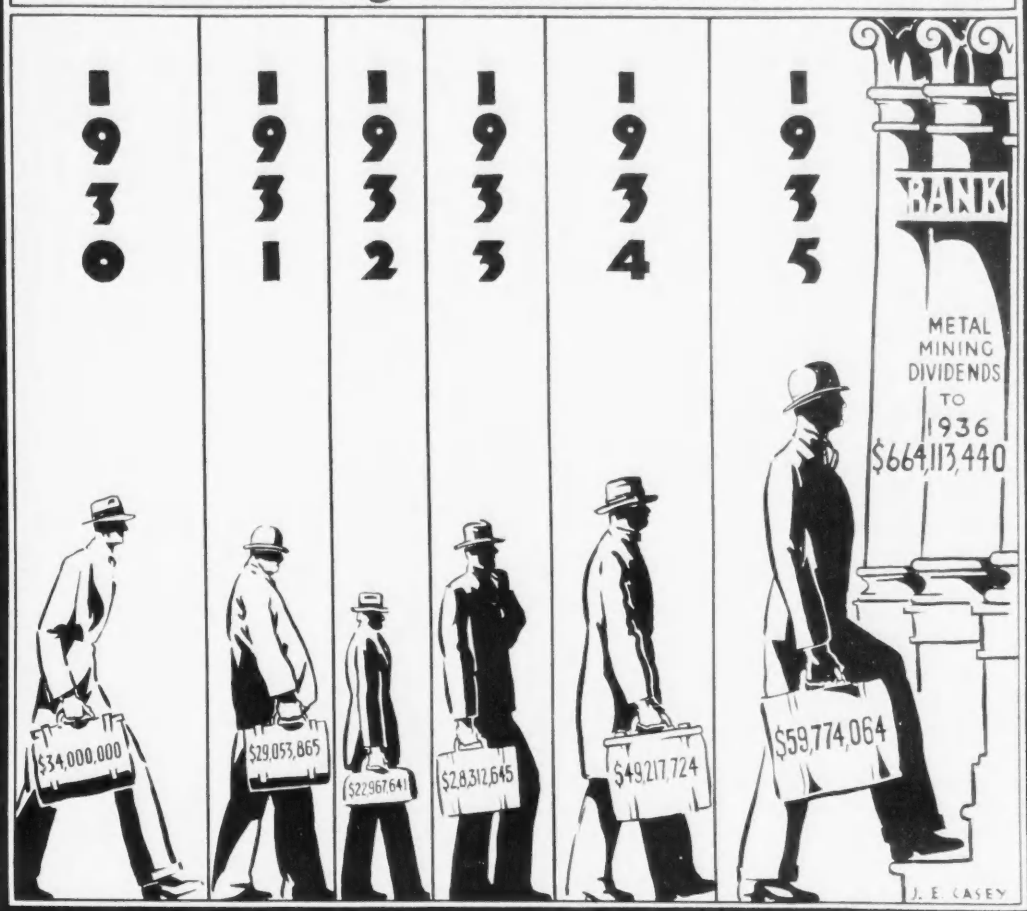
THE growth, and even the continuance, of the mining industry in any country is wholly dependent upon the continuance of exploration and the constant renewal of discovery. Mining is a mainstay to Canada today, because of the Timminses of the past. It will not continue to be a mainstay to the Canada of the future, unless it continues, today and tomorrow, to have its Timminses, its men with courage and enterprise, with determination and perseverance, willing to take chances in face of discouraging indications, and able to persuade others that the chances are worth taking.

That Timmins group standing on the Hollinger property were like explorers standing on the shore of a new and uncharted land. Its general aspect was inhospitable and unpromising. Experts from England and the United States had expressed their doubts about it, as they had about Cobalt a few years earlier. But in a short quarter of a century the mining men of Canada explored that land and proved it fabulously rich. New geology—they came to grips with it and learned where to look for the ore. Milling—they found new ways to treat the ore. Power—they harnessed the perennial streams of the Northland to do their bidding. Transportation—they enlisted the new agency of the airplane to abolish distance between their far-flung outposts and the centres of civilization. Their camps grew into towns, their towns into cities, sometimes in a few years, sometimes in a few months. The wealth which they extracted from the rocks, transmuted into payment for labor, for supplies, and for the claims of shareholders, poured in a fertilizing stream over every part of Canada. The breakdown of the depression in 1935 and 1936 is largely their work.

THIS is one of the great romances of Canadian economic history and indeed of the world. But it is not with its romance that we are concerned here. It has a moral, and that moral is that Government policy must not be allowed to fetter the enterprise of mining in its prospect days, or the maintenance of this great national mainstay will become impossible. Large-scale mining in its advance stages looks like a staple industry, and its profits as compared with those of other forms of staple industry look surprisingly high. But it is not like other forms of staple industry in two important respects. Its basic asset is a mineral deposit in the ground. The two important things about this asset are that it has cost a great deal of money to develop before it could begin to be utilized, which money was at all times subject to a serious risk of loss, and that when once production begins this asset is a wasting asset which cannot be replaced.

The treatment by governments of the established and successful mining enterprises within their jurisdiction must never be such as to deter the prospector in search of the deposits from which future mining enterprises may be established. Mining is peculiarly helpless against unwise taxation and over-regulation. Other industries can react defensively against these things in more or less effective ways. Mining can react only by diminishing its exploratory search for new properties or for new resources in old properties.

## Comparative Graphic Chart of Dividends as disbursed by Canada's Metal Mines



## WHAT MINES MEAN TO CANADA

### Industry Has Been the Rock of Gibraltar in the National Field of Trade and Finance

BY J. A. MCRABE

IN writing about the question of what the mining industry of Canada means to this country there are a hundred pictures that flash to mind. Today we may trek the dense woodland trails, course the lakes and the streams, tomorrow we pass the same way again in an airplane only to look down upon a new mining town being hewn out in the midst of the wilderness. Men in hundreds quickly find employment. Children romp and go to school. Families live in happiness and prosperity. Railways and highways come. Canada grows some more.

This is a picture that is being etched again, again and again across the map of Canada. The wheel of fortune is always spinning. It stops with increasing frequency in the mining fields of Canada—now in Manitoba, now Quebec, now Ontario, or perhaps in British Columbia or the Northwest Territories.

Not only this, but if any one fact stands out more than any other in connection with the progress of mining in this country, it is this:

There is scarcely any limit to the uses which science has and will find for metals.

Canada's mineral fields are so vast as to suggest that there is no limit to which mining development may progress as time moves on.

The mining industry is Canada's rock of Gibraltar in the world of trade and finance. The mines of Canada saved this country untold distress during the past half dozen years. Moreover, the facts at hand are sufficient to suggest that the mining industry is about to lead Canada and Canadians along a road to prosperity equal to any of the banner days of a happy past.

Here are some facts worth presenting at the outset:

Canada's mineral output this year reached \$310,000,000.

Canada's mineral exports in the twelve months ended August 31, according to the Dominion Bureau of Statistics, had a value of over \$205,000,000.

The mines of Canada are paying close to \$50,000,000 in wages annually.

Dividend disbursements from the mines of Canada are averaging well over \$1,000,000 per week at present.

The mines of Canada are spending an average of over \$1,500,000 per week for material and supplies.

Total dividend disbursements from Canadian mines has reached an aggregate of \$650,000,000. Total purchases of material attributed to the mining industry may be estimated at close to \$1,000,000,000.

Large towns and cities owe their entire existence to the mining industry.

Great railway systems of Canada survive only because of the large amount of traffic created by the mining industry.

A FACT of vast and incalculable importance is this: Canada, being a debtor nation, must maintain a net export surplus. Last year, the exports of mineral from Canada were sufficient to pay

nearly 75 per cent. of Canada's net foreign obligations—including Dominion, Provincial, Municipal and Corporation bonds and dividends.

Every year during the past half decade the miner in Canada has bridged a vast abyss for our Canadian trade and treasury.

The mineral industry dominates Canada's export trade, even far exceeding that of agriculture.

#### CANADA'S EXPORTS, 12 MONTHS ENDED AUG. 31, 1935

Mineral Products \$205,170,207

(Including gold \$87.8 millions, nickel \$29.5 millions, copper \$26.8 millions, zinc \$22.1 millions, lead \$5.98 millions, platinum \$1.2 millions, silver \$8.0 millions, asbestos \$6 millions)

Agricultural and Vegetable Products 180,655,382

(Including wheat \$123.3 millions, flax \$13.1 millions, fruits, vegetables, etc. \$44.3 millions)

Forest Products 140,278,582

(Including wood and lumber \$17.5 millions, wood products \$11.5 millions, paper \$11.3 millions, \$90.8 millions)

Animal Products 90,432,771

(Including fish \$41.2 millions, skins \$19.6 millions, meats \$24.4 millions, animals, by-products, etc. \$7.2 millions)

Factory and Other Products 130,734,423

(Including automobiles \$27.8 millions, whiskey \$24.2 millions, rubber products \$12.3 millions, chemicals products \$10.2 millions)

Total Exports of Canadian Products 12 months ended August, 1935. \$767,390,581

The importance of mining to Canada is something that is difficult to fully realize. True enough, we quickly learn a few outstanding facts, but we also soon forget. Much that we learn, we accept as a matter of course. We hear glowing details where success has attended the efforts of the makers of mines, but we are told little or nothing about the almost boundless efforts of the men who fail.

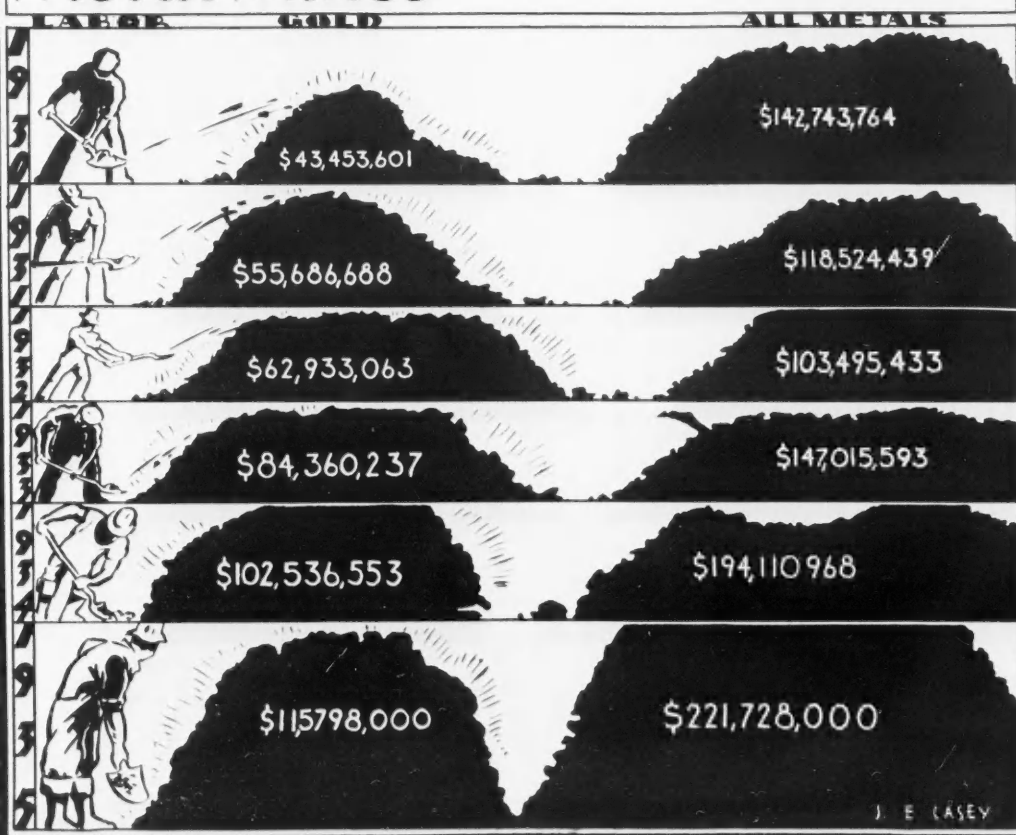
The history of Lake Shore, International Nickel, Hollinger, Noranda, Consolidated Smelters and other great mines makes fine reading. The stories of success of individuals involved illustrate one glorious march to fortune and fame. To those not familiar with the trials of the pioneer, the picture of mining is a stream of metal going out from the mines and a stream of dividends and profits coming in.

Nearly all the facts that make giants out of men are lost sight of or are unknown to the multitude. Over here we have a prospector trudging over hills and through swamps with his pack. The season of flies and heat, or the season of great billows of snow and arctic blasts finds him carrying on. Sometimes he is fortunate to have the walls of a flimsy tent as his protection against the elements at their worst. On he goes—spending a lifetime in some instances without making an important find.

Over yonder is another doling out his capital—sometimes meagre enough to undertake exploration of some promising discovery. His capital gone he enlists the financial assistance of his friends and others. He watches the mineral coming from the test

(Continued on Page 36)

## Comparative Graphic Chart of Production Values from Canada's Metal Mines





# TAXATION HANDICAPS MINING PROGRESS

Governments, Too Eager For Revenues, Take Short-Sighted View of Vast Industry's Problems—Initiative Essential

BY P. M. RICHARDS

"MINING has been the sheet-anchor of our economic existence during the past six years of depression," said a nationally known Canadian the other day. Tangible evidences of this are the records of sustained and rising employment, and the increased value of production, in the only industry which has known no depression ailment except that of rising taxes. Mining's importance to the Dominion is being demonstrated from the Atlantic to the Pacific and from the international boundary to the Arctic Circle. As a result Mr. John Citizen has become keenly "mining conscious."

In view of the fact that mining is in the unique position of having maintained profitable operations throughout the depression period, without government aid of any kind, it is scarcely surprising that it has caught the covetous eyes of politicians looking for new sources of tax revenue. It is probably also not to be wondered at, in view of the urgency of the need for increased government revenues, that the possible consequences of increased imposts on the mining industry have not received overmuch consideration. The mining industry was profitable, in a world from which profits had almost disappeared, and therefore could be made to bear increased taxation.

An elementary principle of taxation is that the imposts on any industry must not be such as to render impossible a fair return on the capital invested or to frighten capital away from the financing of necessary expansion. "Long experience appears to show that the maximum amount which may be taken from anyone engaged in a business involving hazards without discouraging him is about 10 per cent.," was the statement of Professor G. R. Mickle, authority on mining taxation and mine assessor for the province of Ontario.

THE mining tax storm, which has been accumulating strength, broke when the Bennett Government in 1934 arbitrarily levied a direct tax on gold production, which amounted to a royalty, on top of the then prevailing taxes, without regard to whether this production came from struggling young mines or from established profitable producers. However, this policy was since modified and the billion tax was restricted to dividend payers, while a year later it was removed and replaced by a revision of the depletion allowances. This flitting from one tax policy to another within the space of twelve months led to such confusion and uncertainty regarding the policy of the government that the mining industry rose in protest, demanding sound and stabilized legislation that would permit plans to be laid for future production. Just how serious the rising tide of taxation is, as applied to mining companies, is shown in the accompanying chart.

Simple as the economics of mine taxation might seem, it is clear that replenishment of the government treasury has been of more concern to the tax makers than the future welfare of the mining industry. And this in spite of the fact that a study of mining taxation will show that the greatest revenue over a period of time for government, and the greatest employment of labor meanwhile, can only be secured by a policy that will foster expansion through keeping production costs low.

The failure of taxing authorities to understand the problems in mining taxation is due to lack of recognition of three essential facts. First, that in view of the nature of most Canadian ore deposits, gold mining is necessarily a hazardous business precluding any sound basis for appraising the life of mining properties for more than three or four years ahead. Secondly, that a mine is a wasting asset and that with every ton of ore treated an irreplaceable source of revenue is gone. Thirdly, that while large capital investments may result because a few years' operations have shown an operating profit, the latter is not a true profit because the capital outlay made to treat the ore has not yet been returned to the investor. Many examples exist in Canadian mining records of cases where taxes were paid on false profits for two or three years and the enterprise was suspended before venturesome capital had recovered its outlay, let alone a real profit. Actually such cases constituted a levy on capital and only the government obtained any profit from the undertaking. There is evident a general failure to recognize that unduly high taxes must transfer many ore deposits from the category of national resources to that of waste rock.

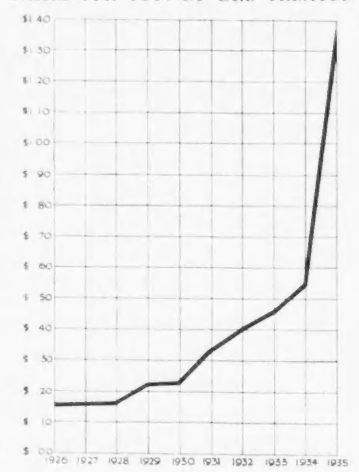
ORE has been defined as mineralized rock, the metal content of which can be extracted at a profit. Let us take the case of a mine having total production costs of \$5 per ton. When the grade of ore treated is above this figure, an operating profit results. Six dollar ore means \$1 per ton profit, in this case. But if taxes are increased to the point where total costs are \$6 per ton, what was formerly \$6 ore becomes waste rock.

When the price of gold was increased from the old standard of value of \$20.67 per ounce to the present \$35 per ounce, many men connected with the industry had exaggerated ideas of the profits this would make possible. The fact was overlooked that millions of tons of lower grade ore would be brought into the category of commercial ore by the change, and that a decline in the average grade treated would offset to some extent the profit-making possibilities in the higher price. This of course was the case. The existing mining operators at once began to mine greater widths as the profit margin

widened. The natural result was that the grade of ore in terms of ounces of gold content diminished. The profit per ton of ore treated tended to show no great change, but total profits were augmented by the higher value of the gold content. With millions of tons of ore thus made of commercial grade, with ore reserves largely increased, and the potential life of the mines lengthened, mining directorates started to lay plans for expansion.

But while plans were being completed for increases in milling

TAXES PER TON OF ORE TREATED



facilities with the consequent greater use of labor, supplies and equipment, the heavy hand of increased taxation fell upon the industry. Furthermore, this was done not by increasing the established tax on profits, but by means of a direct levy on production, irrespective of whether or not that production was profitable.

The capital provided for mining enterprises is definitely venturesome capital. Funds are provided in the hope that a profit will result from the operation contemplated, but with the definite knowledge that the hazards of mining preclude any assurance that the investor, or rather speculator, will even get his money back, much less a profit. When oppressive taxation is added to the hazards inseparable from mining itself, and the hope of profit thus becomes less likely of realization, the difficulty of financing mining enterprises is greatly increased.

THE \$35 price of gold has naturally greatly increased the lure of mining exploration. With approximately two million square miles of those ancient rocks known as the pre-Cambrian shield, Canada possesses a potential prospecting ground for new minerals greater than that of any other country. Prospectors are at work throughout the length and breadth of the Dominion and the Northern frontier is steadily being rolled back as new discoveries are made. New goldfields are dotting the northern horizon. During the past six years the number of commercial gold mining operations has increased from 19 to 124. To reach

the majority of these new gold mining operations, it is necessary to follow the aerial trail, or use a road cut through the bush by private capital. The irony of this hinterland effort is that venturesome capital is being penalized for its progress, as rarely do governments aid in building roads to unproven mines, though they are ready enough to collect taxes in the form of levies on gasoline and duties on the aeroplanes and tractors which make possible the establishment of a new frontier. One Manitoba mining project actually paid the government \$15,000 in taxes on gasoline used by its tractors as they opened up new roads and built what is now an established mining community 300 miles in the hinterland. Of a total of \$2,000,000 spent by this company, no less than \$250,000 went to various government treasuries in payment of taxes.

That the tax legislation, when drafted, was never intended to be so all-inclusive is hardly contestable, but it exists, and is enforced with destructive results. The great need is that the nation builders of our day should be extended immunity from a penalty on progress, by allowing the venturesome owners of mining capital to get their money back before the government makes its tax levies. Inconsistent as it seems, many of the existing taxes on mining amount to a penalty on progress in which the government risks are nil. By stimulating progress, through sane tax legislation, the door is opened to expansion of the gold mining industry, which knows no frontier and no competition. By attracting foreign capital into Canada's mining industry, sane tax legislations would aid employment, stimulate railway traffic and finally aid in the balancing of our national budget.

## ROSEDALE GOLD MINES, LIMITED.

(No Personal Liability)

### Officers and Directors

President: DUNCAN McLAREN, Toronto  
Vice-Pres.: A. W. HOLMESTED, K.C., Toronto  
Secretary: A. RITCHIE, Toronto  
Treasurer: H. W. GREENWOOD, Montreal  
Director: W. W. BUTLER, Montreal  
Director: JOHN LOWE, Valleyfield, Que.  
Director: D. McKENNA, Toronto

## BONDED CORPORATION, LIMITED.

80 KING STREET, WEST, TORONTO  
ADelaide 7408

Montreal

Quebec

Saint John

## HARD ROCK GOLD MINES, LIMITED

Current developments at this property are proving most interesting

Latest information gladly furnished on request

## A. H. SMITH & COMPANY

LIMITED

ROYAL BANK BUILDING

TORONTO

Telephone ADelaide 6401

## BIG MASTER

BOUGHT—SOLD—QUOTED

Unlisted Department

Cambrian Securities Co.

310 Concourse Bldg.

100 ADELAIDE ST. W., TORONTO, ONT.

Phone  
WA. 5060  
WA. 3348

WRITE US FOR QUOTATIONS ON ANY STOCKS

## Connell Mining & Exploration Company Limited

F. M. CONNELL  
President

W. H. CONNELL  
Vice-President

ALAN COCKERAM  
Sec'y-Treasurer

Mining Properties Optioned and Developed

1001 FEDERAL BLDG.

TORONTO (2), ONT.

## BIG MASTER CONSOLIDATED GOLD MINES Limited

NO PERSONAL LIABILITY

### DIRECTORS

F. A. GABY, B.A., Sc., D.Sc. HON. W. D. BLACK  
E. B. KNAPP, E.M. JOHN C. ROGERS, E.M.  
M. H. LABEL, M.D. J. A. GRIFFITH  
W. RALPH SALTER

TRANSFER AGENTS

Chartered Trust & Executor Company

SOLICITORS

Salter, Stapells & Sewell

HEAD OFFICE

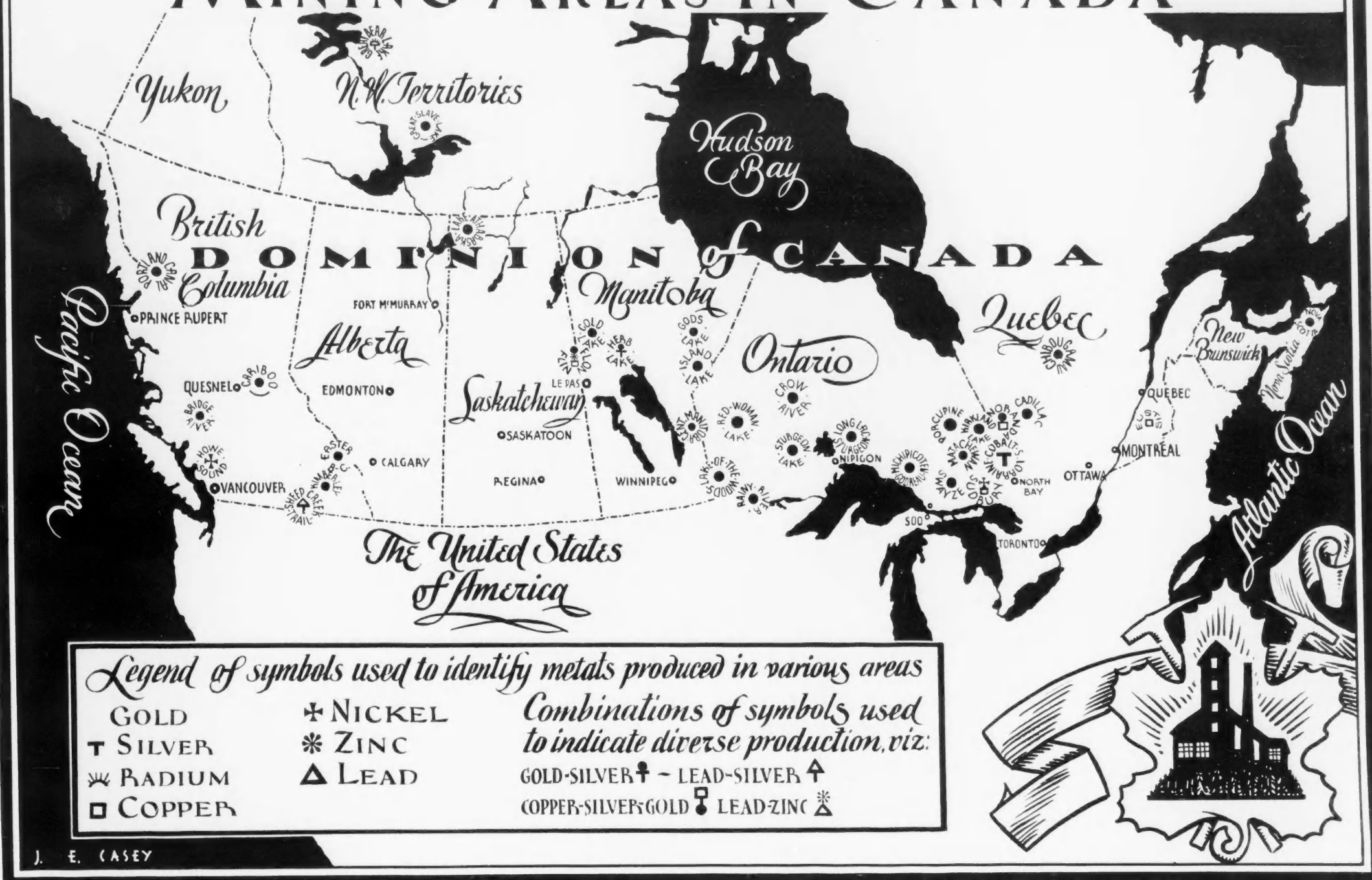
112 YONGE ST. --- TORONTO, ONT.



HOWEY GOLD MINES—One hundred and twenty miles from the railway a thriving town has grown up in the bush around Canada's lowest cost gold mine.



# LOCATION MAP OF PRINCIPAL METALLIC MINING AREAS IN CANADA



## OUR PLACE IN BASE METALS

Although Current Prices Are Low Canada Is in Formidable Competitive Position

BY J. L. HARDINGE

CANADA is one of the world's leading producers of base metals, she stands foremost in the production of nickel, accounting for over ninety per cent of the world's output; she is exceeded only by Chili and Africa in the production of copper; she is first in the production of lead and second in the production of zinc. As such she is keenly interested in the market action of base metal securities and in the future trend of base metal prices.

Recovery in the consumption of copper, lead and zinc has been painfully slow. But even without the stimulus of market prices for these metals that could be considered average, Canada's output has steadily advanced during the past six years and is now at all-time production heights. Nickel likewise is at record levels of production.

With war clouds hovering over Europe and Africa it might be expected that at least average prices for these base metals would prevail, but such is not the case. In seeking the explanation for Canada's base metal production and the market strength of these base metals producers' shares, one finds the answer first in sound and fundamental ore reserve and second a greater profit in the production of these metals, not due to increased metal prices, but due to the degree of efficiency in their production that equals any mining operation in the world and places Canada foremost as a low cost producer of these metals.

If and when economic recovery brings about a normal peace time demand, or war creates special demands for these metals, at least an average price, equivalent to that prevailing during the past twenty years, may be reasonably expected, in which event Canada's base metals industry, including nickel with its stabilized price, might well expect much greater profits from these

producers and a comparable increase in the stock market valuation.

During recent years, we have witnessed a boom in Canadian gold stocks due to the higher price of gold. Base metals on the other hand may be considered the antithesis of gold. During the period of economic adversity the demand for base metals slumped as the price of gold rose due to the increased buying power, quite aside from the element of inflation. Industrial indices now point to recovery, and in times of industrial prosperity and business expansion, the keen demand for base metals invariably carries prices to high levels and greater production. Down through past decades the base metals have been inseparably associated with commercial progress. In the past century, the demand for base metals has steadily increased hitting its zenith in the era of industrial activity following the world war. Although Canada's production of all base metals is at record levels, the world production of copper, lead and zinc has lagged far behind while nickel has forged ahead. In seeking the explanation one is confronted not with war demands for nickel, but to the ever expanding use of alloys employing this metal. Through research and an intensified campaign in the expansion of the use of nickel, even the war time record of production fades into insignificance. Peace-time consumption took up the slack and relegated the armament and munitions consumption of the metal to a fraction of the total production.

GREAT as has been the increase of Canada's gold mining industry and the value of its gold production, even greater, if less spectacular, has been the increase in its nickel and its base metal production.

While Canada dominates the

nickel industry with ninety per cent of the world's output of the metal, present production peaks have been accomplished through research and sales effort in the expansion of the uses of nickel and nickel alloys. What it will be when industry again strikes the stride it attained prior to 1930 is beyond conjecture. Although Canada's nickel production is predominate it does not mean that the rest of the world is short on the supply of ore bearing this metal but rather that Canada happens to have the richest ore deposits nearest to the principal market—the United States. Those who would seek to control war through the prohibition of the export of nickel from Canada, may look to the other and numerous world sources. At increased cost nickel could be produced, under the pressure of necessity, almost throughout the civilized world, as it is one of the most abundant of metals. The only reason it is not produced at the present time the world over, is that ore from Canadian deposits at Sudbury are higher grade and can be mined and treated at lower cost while the subsidiary plants of Canadian producers in the United States finish and fabricate the metal in its greatest market.

Canada's copper production is likewise unique in that the principal production is recovered from association with either gold or nickel, and thus becomes literally a by-product produced at an extremely low cost and governed only by the demand and production of the primary metal sought—gold or nickel. This situation makes the International Nickel Company, the world's largest producer of nickel; also Canada's largest producer of copper, as the two metals are intimately associated, and like the platinum content of the ore, copper production is governed wholly by the sale of nickel.

At Noranda Mines, Canada's

second largest copper producer, copper is secondary, even incidental to the production of gold. Being a by-product and secondary to the main metal sought, the cost of production is extremely low, it is doubtless the lowest-cost copper producer in the world when full credit is given for the gold value.

It will thus be seen that while we are living in a period of curtailed demand and low prices for copper, the foundation was laid a long ago for our present profitable production by the intimate association of copper with gold and nickel, and as the production of these metals is increased, so must the production of copper follow.

Important, but differently situated producers of copper, are the Britannia Copper Mines of Howe Sound, B.C., and the Hudson Bay Mining & Smelting Co. of Flin Flon, Man.

Faced with oblivion through the declining price of copper, but fortified with huge if low grade deposits, resourceful and efficient managements have demonstrated their ability to cope with the declining price of the metal by adjusting themselves to the new problems and inaugurating a degree of efficiency and low production costs that have enabled them to compete in world markets.

THE Flin Flon operations of the Hudson Bay Mining & Smelting Company in Northern Manitoba, astride the inter-provincial Saskatchewan boundary with its copper, zinc and gold output, is another example of what efficiency can accomplish by way of combating low metal prices. Nurtured on eighteen cents copper, Manitoba's mining mammoth had only reached the production stage when it faced the crisis of low metal prices such as the world had never known. One alternative was to suspend, and throw Manitoba's fourth largest town on what would be obvious relief. The other was to squarely face the situation, and attempt to hold the organization together by reducing costs to the point where expenses could be met. The new modern plant with its keen experienced direction and with its youthful technical staffs, realized that their very existence depended on their ingenuity and efficiency, set about their task. With only a

slight advance in metal prices it paid its first dividend last year. Here blister copper is produced, containing gold and silver, which is shipped to the electrolytic copper refinery of the Noranda Mines at Montreal East. Zinc, the reactionary element in the ore which at first defied treatment and delayed the bringing of the property to the production stage, is now refined electrolytically at Flin Flon to produce the purest commercial zinc in the world. The gold content in the ore, while only a few cents a ton, made an important contribution to success, particularly when the price rose seventy per cent.

"Good mines die hard and new ones are born of heavy burden" finds true expression at Canada's oldest mining industry, the Eustis Copper Mines, two years older than the Dominion itself, where profitable mining of copper continues to withstand low prices for the metal. Its ore is hoisted through the deepest shaft in the Dominion. While not a large or a truly important producer of copper, it is significant that this, one of the oldest mines on the North American continent, has been practically a continuous producer in the Eastern township of Quebec for seventy years.

At the Sullivan Mine of the Consolidated Mining & Smelting Co., whose chief metallurgical works are at Trail, B.C., one finds another triumph for science and efficiency in combatting low prices for lead, zinc and silver—the elements in the order of value found in the Sullivan ore. In the three decades that followed the staking of the Sullivan Mine in 1892 its complex lead, zinc, silver, bismuth and cadmium elements defied the science of metallurgy for profitable treatment.

WHEN low metal prices struck the base metal producers in 1930, the metallurgical geniuses of Consolidated Mining & Smelting organization were already well along the road to fame in making the huge complex ore deposits commercial. As metal prices continued to drop, the technical staff burned the midnight oil, with the result that with plant refinement, a higher degree of efficiency and utilizing all but the resounding drone of the big plant, profitable production was maintained. In their thirst for efficiency the tech-

nical staff made even greater use of the waste of SO<sub>2</sub> gases that go up the huge stacks and are wafted southward toward the fruit orchards across the international boundary. Already the sulphuric acid plant of the company was taking care of a high percentage of the poisonous gas. Then came the sixth metallurgical achievement of international importance—the commercial production of sulphur from waste SO<sub>2</sub> smelter gases. No more will the "smoke farmers," as the fruit growers across the boundary are facetiously known, be able to attribute crop losses to the gases from the Trail smelter only fifteen miles north.

Continuing their research, metallurgists of Smelters have given the world the first commercial plant for the production of sulphur. At the same time they rid the atmosphere of poisonous gases and make Canada independent of foreign sulphur, formerly the only source of supply.

As one surveys the half-dozen big metallurgical plants that account for Canada's base metal production, one realizes the favorable position of the Dominion, not only in huge ore deposits, but in large-scale, low-cost operations that place these producers in an enviable position to compete in the markets of the world. That they have been able to survive six years of the lowest base metal prices the world has known, and at the same time increase their production and pay dividends, augurs well for their destiny.

The United States was long the principal market for Canada's base metals. It was copper from the Eastern townships of Quebec that helped support the Union cause in the Civil War. In the present century with the aggressive development of the base metal industry in United States and its policy to exploit its own deposits and keep out foreign competition by means of tariffs, resulted in barriers being thrown up that first excluded Canada's lead and zinc from the United States. Then in June, 1932, a four cent per pound tariff barrier was erected which temporarily disorganized the sale of Canadian copper to its largest customer. The wisdom of providing facilities for electrolytically refining copper in the Dominion during 1930, enabled Canada to step into the world market.

(Continued on Page 31)



# PROTECTING MINING INVESTORS

## Ontario Securities Commissioner John Godfrey Sets High Standard in Field of Provincial Regulation

BY W. T. N. EDWARDS

MARK TWAIN once said, "A mine is a hole in the ground, with a liar at the top." In Ontario, however, the man at the top finds Securities Commissioner John Godfrey, K.C., looking askance at him. The capital-seeking promoter must first get the affable grey-haired, inquisitive but considerate commissioner's blessing before he can solicit the support of John Public.

Control over the sale of securities is a belated but commendable branch of our ever-increasing social order in Government. The untold millions that have been fleeced from John Public, because he thought every man as honourable as himself, is one of the unsavoury chapters of our history of finance.

While it is not the function of the Securities Commissioner to become a wet nurse to the public, who must necessarily exercise personal judgment in making investments, the citizen may now do so with the same assurance that he walks down the dimly-lit street with stalwart policemen on the corner.

When the United States started to clamp down on the spurious promoters by the introduction of Blue Sky laws, the slippery gentry slid across the international boundary and sought to ply their trade here. Two years ago Canada was subjected to an orgy of mining promotions. Long distance telephone calls from Montreal and Toronto to the Pacific Coast were common

as the share-pushing gentry high pressured prospects to invest in this and that project. Blasts of eloquence poured forth from the radio; printing presses worked over-time to fill the mails with tipster-sheets urging the purchase of this or that stock. Then there was the follow-up, the personal call at the home, with the suave, nattily-dressed stranger to clinch the appeal as he walked away with the family savings.

Now all is changed. A barrage is thrown up between the promoter and the unsuspecting investor and the barrage is the Ontario Securities Department. True this does not prevent the over-anxious investor risking his all to get through the barrage, but if he would seek the facts they are available to him in the Commissioner's Department. Here each salesman selling securities must be registered; his record is investigated, his character and his code of ethics checked. Metaphorically, he is finger-printed, but even the stain of a prison sentence will not debar him of his livelihood if he walks circumspectly.

WITH the securities being offered a similar scanning takes place. No company can offer a stock for sale to the public that has not first been registered with the Securities Commissioner and complete details filed, showing the net price that accrues to the treasury of the company and the price the public is to pay. Also the old evil

of vendor stock is scrutinized. In days gone by, the high pressure promoter had only to form a company, pay fifteen dollars for a worthless claim of bush or muskeg, and then, as vendor of this claim to the newly formed company, take up to sixty per cent. of the company's authorized capitalization. Fortified with handsomely engraved certificates, a staff of salesmen were unleashed, until the vendor's stock was disposed of. Of course this did not profit the company's treasury.

The life of the Securities Commissioner is not an easy one. He is the big broad policeman, ready to listen to the complaints and problems of promoter and public alike. It is to his department that investors can go if they would inform themselves, and where facilities will be placed at their disposal to acquaint themselves with facts regarding securities offered them. By a study of these facts the investor will be able to determine just what percentage of his money goes into the treasury of the company, and the calibre of the men that are handling his funds.

Prospectuses and all promotional literature must go to the Securities Department, where they are scanned for false statements. No Blue Sky laws prevail, as it is recognized that tolerance must be exercised, particularly in mining securities, because in the early stages of a company's existence, information is scarce, even unobtainable, that would give any adequate picture of the possibilities of the stock.

In office little more than a year, John Godfrey, K.C., Ontario Securities Commissioner, has, like the proverbial new broom, swept clean. Not only has his watchful eye been quick to detect the undesirable foreign promotional elements, but in co-operation with the Federal Immigration Department, he has seen that they were hustled across the international boundary without ceremony. What he has saved Ontario investors is beyond comprehension. His duties are more than being the watch-dog of promotional activity; by being truly constructive he has untied knotty strings that have held up worthy mining projects. Early this month a party of forty financial men witnessed the initial operation of the new three hundred ton mill of the Omega Gold Mines at Larder Lake, the site of Northern Ontario's first gold mining activity, thirty years ago. Here the promotional tactics of the dominating figures in the enterprise had made it impossible to bring this long known and long dormant property into production. A year ago, John Godfrey, K.C., called this promoter on the carpet before him and in no uncertain terms dictated what would be done, stripped him of control of the company, untangled the interlocking companies, and released the strangling grip of one man. No sooner said than it was done, and the Omega Gold Mines was formed, with sound, skilled management, and waiting capital ready to take hold of the project. In one year the transformation has been from a small community of forty entirely on relief, to a thriving new town of several hundred inhabitants, while on the horizon is a modern mining plant, daily grinding out its quota of new wealth, which supports the prosperous community first dreamed of thirty years ago.

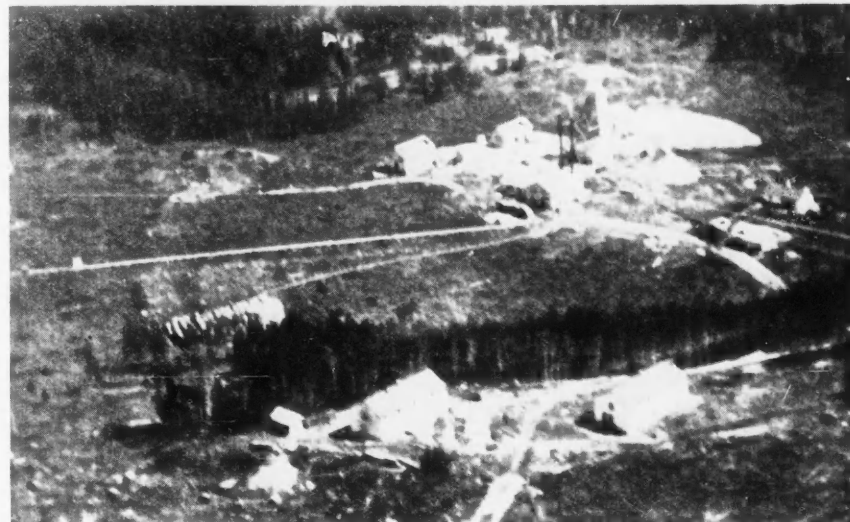
MUCH as has been done under the influence of John Godfrey, K.C., much more could be done if the Government were in a position to finance and take the responsibility of enacting and enforcing Blue Sky laws similar to those in the United States. But there must be moderation and consistency in all efforts of social uplift and the danger lies in making it impossible for venturesome capital to develop, and thereby profit in the exploration of our natural resources.

What has been accomplished in Ontario is being re-enacted in every province in the Dominion.

British Columbia, which has mining promotional problems akin to those of Ontario, has the advantage of greater length of experience, but like Ontario, has learned that justice tempered with consistency, in the provision of a central agency through which its interested investors may acquaint themselves with facts, is of paramount importance. That investors must still accept the responsibility for their actions in investment, is a fundamental axiom.



First Hand Steel Shift, No. 1 Shaft, Bankfield Gold Mines, Limited—August 11, 1934



Bankfield Gold Mines Limited—June 1935

## F. O'HEARN & CO.

Members

The Toronto Stock Exchange  
Winnipeg Grain Exchange  
Montreal Curb Market  
Canadian Commodity Exchange  
Chicago Board of Trade

11 KING ST. W. WAverley 7881 TORONTO

OFFICES:

Toronto, Montreal, Hamilton, Sarnia, Owen Sound, Timmins, Cobalt, Noranda, Sudbury, Kirkland Lake, North Bay

## SPLIT LAKE GOLD MINES

LIMITED

Successfully completed the sale of its issue at 25 cents per share February 21st, 1936. The offering was greatly oversubscribed. Having completed over 4,000 feet of diamond drilling and with 9 gold-bearing veins disclosed, the company is now installing a mining plant and other necessary mining machinery.

*Information regarding this enterprise may be had by writing the head office of the company.*

## SPLIT LAKE GOLD MINES LIMITED

BANK OF HAMILTON BLDG.,  
TORONTO, CANADA

Capitalization 4,000,000 shares (no par value).

### OFFICERS AND DIRECTORS

HUGH C. MRAE, President, Toronto, Ont.  
HARRY L. DONALDSON, Managing Engineer, Toronto, Ont.  
A. KELSO ROBERTS, Secretary Treasurer, Toronto, Ont.  
GLEN A. REA, Asst. Secretary Treasurer, Toronto, Ont.  
DANIEL J. JARVIS, Director, Thornloe, Ont.

## BANKFIELD GOLD MINES

LIMITED

HEAD OFFICE  
1006 CONCOURSE BLDG.  
TORONTO, ONTARIO

MINE OFFICE  
GERALDON  
ONTARIO

WHETHER we know it or not, more and more Canadians are gradually becoming North-minded. Governments, business men, and every one worthy to call himself a Canadian, cannot overlook the tremendous importance of the mining industry. From the speeding up of circulation of present wealth, through payment of wages and purchases of supplies and equipment, to the creation of new wealth through production, this industry has been the very heart that pumped the life blood through the arteries of Canadian business life during the years of depression.

The growing acknowledgment of the importance of the North Country in the minds of leaders of Canadian business is a source of personal gratification to me. The development of the northern mineral resources must not only be maintained but must be accelerated by favorable public recognition which is its due.

*J. S. Jamieson*  
President,  
Pickle Crow Gold Mines, Ltd.

### Circulation of Present Wealth

From the date of its incorporation in January, 1934, to December 31st, 1935, Pickle Crow Gold Mines, Limited, had cash expenditures amounting to \$1,202,016.95. Of this, payrolls accounted for \$267,350.38, and the balance of \$934,666.57 was spent on equipment, supplies and general expenses. The effects of this expenditure was the creation of business and employment in many lines of industry and business endeavour.

### Creation of New Wealth

From the start of production about May 1st, 1935, up to December 31st, 1935, Pickle Crow Gold Mines produced \$878,745.18 in Gold. This new wealth materialized from the milling of 37,277 tons of ore during this period. The stimulus of this one mine to Canadian business and Canadian prosperity is indicative of the tremendous importance of the mining industry to the future of the Dominion.

### OFFICERS AND DIRECTORS

J. E. HAMMILL, President  
E. HAMMILL, Director  
B. H. BUDGEON, Director of Mining  
A. L. SMITH, Vice-President  
ROBERT FENNELL, K.C., Sec.-Treas.  
G. A. CAVIN, Asst. Sec.-Treas.  
Mine Manager: ALEX. G. HATIE

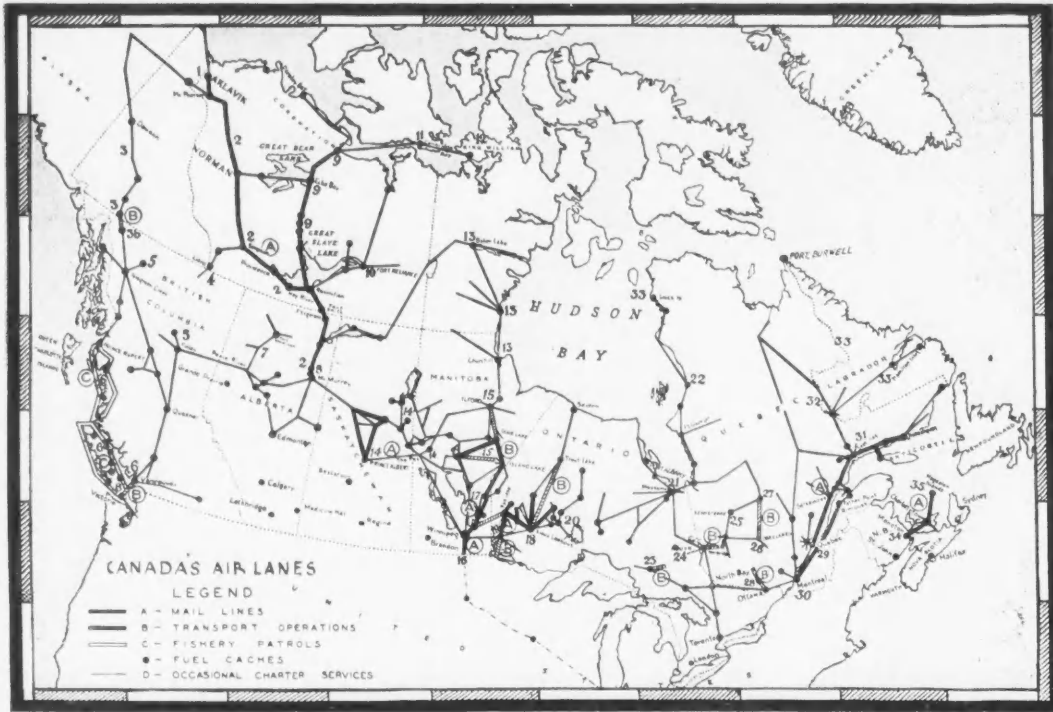
## PICKLE CROW GOLD MINES, LIMITED

TORONTO AGENCY: 1406 CONCOURSE BLDG., TORONTO  
HEAD OFFICE AND MINE OFFICE—PICKLE CROW, ONT.









## AERIAL TRANSPORT IN CANADA

### Today The Sky Is The Miner's Highway But the Nation Lacks Definite Aviation Policy

BY WILLIAM WALDRON

CANADA, with a fringe of habitation along 3,000 miles of unguarded international frontier, bounded east and west by the Atlantic and Pacific, and with a frigid, unsettled, northern hinterland, has ever had to face the problem of transportation. First, there were only water routes, then came railways, then highways for rubber-tired traffic; still later, aeroplanes.

Early, those far-seeing administrators of the young country built canals, dredged rivers, built locks, financed out of the government's coffers that colonization and civilization might progress. When science and engineering transformed the means of transportation, the government of fifty years ago, already under a financial burden, further burdened itself that it might aid the construction of those thin ribbons of steel that were to link the Atlantic and Pacific, and so be a nation through the medium of transportation, a venture necessary to the safeguarding of the existence of the new nation. For half a century the government of the people has nurtured the progress of transportation in order that new areas might be settled, and the frontiers ruled back. Two decades ago, rubber-tired transportation made new demands, and highway construction was inaugurated. These advances of transportation paralleled one another even to the point of competition. Now the nation is struggling under financial burdens to support transportation for the southern fringe of the Dominion, while mineral developments in its unpopulated northlands struggle for recognition.

Testing the civilized world in the progress of civil aviation, Canada is in the paradoxical position of being the birthplace of aviation in the British Empire, for it was in February, 1909, on the sand plains of Nova Scotia that Alexander Graham Bell financially sponsored the British Empire's first lighter-than-air machine, built and piloted by that pioneer of aviation, J. A. D. McCurdy. The World War gave a stimulus to Canadian aviation, and it was Canadian youth that piloted a high percentage of the Empire's fighting machines, which made an enviable record, under the inspiration of the world's most famous wartime pilot, Colonel W. A. Bishop.

The World War over, crack wartime pilots ready to employ their abilities in civil aviation, returned to find the government of their native land apathetic to aviation. With vast areas of Canada being opened up, commercial aviation offered opportunities to place Canada foremost in this field. Commercial aviation, like the mining industry, with which it has been so closely allied, depends entirely on private initiative and capital, with no subsidies, subventions or support, while this private initiative is penalized by tariff duties and taxes, even to the gasoline consumed.

MINING was quick to take advantage of the new mode of transportation, as the hinterlands of the north had been chiefly accessible only by mushing through bush and muskeg or by the primitive Indian canoe.

When the Imperial Oil Co. in

1921 set out to explore the oil possibilities of the lower Mackenzie River, near Fort Norman, it was an aeroplane that carried the technical advisers on this the first and record-making voyage to the northern frontier. Incidentally, one of the ships on the expedition demonstrated the proverbial resourcefulness of the Canadian bush pilot. On this epoch-making trip, a broken propeller was replaced by the ingenuity of converting rough oak planks, with the aid of fish-glue (made on the spot) into a propeller of true pitch and balance, which brought the party safely home from the Arctic Circle.

When the Noranda Mines was under preliminary development in 1924, it was the aeroplane that carried equipment and supplies over one hundred miles of Quebec bush. Then came the Howey discovery in the Patricia district, one hundred and twenty miles north of the railway which, through the vision and courage of John E. Ham-mell, laid the foundation for mineral prospecting and development by the aid of aeroplanes, which in ten years resulted in more prospecting and accomplishments in advancing Canada's destiny as a mineral producer than could have been achieved in many decades.

But it was private capital that has ever backed those with vision, and when James A. Richardson of Winnipeg formed the nucleus of Canadian Airways Limited in 1926, it was the mineral possibilities of the hinterlands that he correctly envisioned as being the goal of his efforts. In less than a decade, this one company alone has established aerial highways from coast to coast, contacting every trading post to the Arctic Circle, as well as every mining community and bringing Great Bear Lake and this Arctic Circle mining area within ten hours' ride of Edmonton, Canada's most northerly metropolis. What has been accomplished by this premier company in civil aviation is likewise being done by Wings Ltd., General Airways, and smaller companies throughout the Dominion. With no subsidies, subventions or bonuses to aid them in breaking new trails, and opening up the mineral wealth of the north, and with it establishing new communities, they provide the new mode of transportation that is a very nerve centre that makes these communities existent. Within a decade, new mining area settlements that have come into existence entirely through the use of aeroplanes include Echo Bay, Great Bear Lake, Beaver Lodge, Lake Athabasca, Outpost Island, Great Slave Lake, God's Lake, Manitoba, Howey, MacKenzie, Argosy, Central Patricia and Pickle Crow, all new producers in the Patricia District of Ontario; Opemiska and Chibougamau in Quebec, as well as servicing a string of producers and near-producers that extend a hundred miles east of Noranda Mines.

These are the tangible results of less than a decade's effort, while literally hundreds of prospects are being serviced by aeroplane in the hope that they will be the mines of tomorrow. But these aerial lines of transportation are northward over bush and muskeg that no other transportation agency dare tackle. Even the terminals, air-

ports and bases are provided by the aeroplane transport companies themselves, while every centre or older settlement that boasts any worth while votes, find politicians ready to lobby for the harbors, wharfs and water-route facilities. Even the majority of the radio stations that keep these northern communities in touch with civilization, supplying the pilots with weather reports, are owned by the aeroplane transport companies. In contrast, the Federal Radio Commission spends a million dollars annually for competitive entertainment.

TRUE, the aerial transport companies carry the mail, enjoy the Royal Mail contracts, but this is because there is no other mode of transport to these northern settlements. Actually with only ordinary postage the Post Office department makes a profit. In 1930, when a four-year Royal Air Mail contract gave a ray of hope of helping sustain east and west aeroplane service that might some day become a Trans-Canada Air Mail Service and provide a basis for building up passenger traffic, hope reigned high in the bosoms of the pioneer sponsors of commercial aviation. Canadian Airways and other companies enjoying these air mail contracts added equipment, built docks, landing fields, and facilities for the new industry of civil aviation, but ere the new postal service could bring any financial reward to the contractors, the East-West air mail contracts were cancelled and a precedent set for Government repudiation of contracts. Air mail contract cancellations signed the death warrant for commercial aviation East and West. Meantime, the successful response to mineral exploration saved civil aviation from oblivion.

So fast have the new settlements been built up in the North and reached only by aeroplane, than in 1935, 817,678 lbs. of ordinary mail was transported.

LIKE the pioneers, explorers and settlers of this country, the life of the Canadian bush pilot, flying over uncharted areas with no beacon light or radio beam to guide him, and consoling himself only with the thought that he carries a silk tent, rifle and matches and can forage for himself if forced down, has given him the resourcefulness of the early pioneers, which is recognized, and is in keen demand when hazardous journeys are planned by our neighbors to the south.

When Sir Hubert Wilkins made his dash to the Antarctic in 1931, it was a Canadian Airways pilot—Al Cheesman—whom he selected as his air pilot and engineer.

Again last year when Lincoln Ellsworth planned his trans-Antarctic expedition, he turned covetous eyes to the Canadian bush pilot, and selected H. Hollick-Kenyon as pilot and J. H. Lymburner, both employed by the Canadian Airways, to act as his pilot and air engineer.

In the technique of the development of skis for winter flying, as opposed to aeroplanes equipped with pontoons for open water, Canadian knowledge of this form of landing gear is authoritative. It was therefore fitting that when

Richard Byrd came to fit his trimotor Ford aeroplane for his Arctic explorations, he came to the Canadian manufacturers for his aeroplane skis, later tested out on the snows in Northern Manitoba. On this expedition he selected Bernt Balchen and J. Elliott, Canadian pilots, for his crew.

The incongruity of the acceptance of aeroplane transportation as the essential mode of travel, is that the Eskimo and Indian aborigine in the northern areas have closer knowledge and appreciation of the comforts and safety of aeroplane travel than have most residents of the larger urban centres. No longer is it looked upon by these children of the hinterlands as a novelty, but a tried and proven vehicle which they see bearing their furs and even their fish southward to market, while the northern leg of this journey brings in machinery and supplies for mineral development, even to whole mining plants, with single cargoes up to two and a half tons. Even the work oxen are brought into the new communities by aeroplane, also the baled hay to feed them. The north country is fast becoming air-minded. At God's Lake, three hundred miles north of Winnipeg, where the aeroplane has made possible a gold mine that now supports an otherwise isolated community, nine aeroplanes were drawn up at one time one day last autumn, presenting the appearance of a veritable taxi stand. In con-

(Continued on Page 34)

## THOMPSON CADILLAC MINING CORPORATION

(NO PERSONAL LIABILITY)

### OFFICERS and DIRECTORS

A. P. FARLE, President  
ANDREW WALZ, Vice-President  
G. F. RACINE, Sec.-Treasurer  
C. F. DALE, Director  
H. J. INNS, Director

Head Office:  
1835 Beaver Hall Building  
Montreal, P.Q.

Mine Office:  
Amos, P.Q.

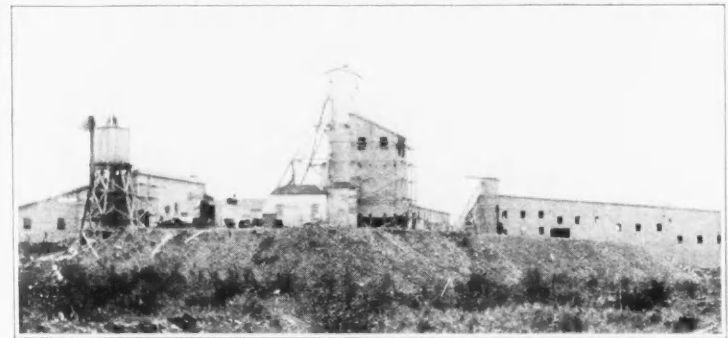
## O'LEARY MALARTIC

Circular upon request  
Waverley 3461

BRIDGER-HEVENOR & CO.  
Members  
TORONTO STOCK EXCHANGE  
33 TEMPERANCE ST. TORONTO

## GOD'S LAKE GOLD MINES LIMITED

DISCOVERY JULY, 1935—BROUGHT INTO PRODUCTION SEPTEMBER, 1935



THE GOD'S LAKE MILL.

THIS development required the setting up of a freight receiving camp at Ilford at Mile 286 on the Hudson Bay Railway; the surveying, completion and maintaining of a 152 mile winter road for freighting into the Company's property at Elk Island, God's Lake; the construction and development of a \$725,000 Hydro-Electric Power Plant (owned outright by the Company) at Kamuchuan Rapids, approximately 40 miles from the scene of present operations, with the cutting of a road and the construction of the consequent transmission line over very rough country, all of which entailed the purchasing and transportation of a tremendous quantity of electrical supplies and equipment and the employment of hundreds of men, drawn from all parts of the Province of Manitoba and the Dominion; the purchase, setting up and maintaining of a big fleet of tractors to handle the large freighting programme.

It required also the construction of a fully modern Mining Plant, of an up-to-date, fully equipped 150 ton Milling Plant, now being run on power supplied from Kamuchuan Rapids, with the Mill so designed that increase in tonnage capacity can be made with very little trouble and expense; the construction of the necessary buildings for housing employees, for warehouses, for workshops, Community Hall for recreation, and buildings for numerous other needs.



AERIAL VIEW OF THE POWER PLANT.

PRIOR to the completion of the Hydro Unit, the Company cut 9,000 cords of wood to supply power. Sixteen teams of horses were trekked in over the winter road, with temperature at 40° below zero, to assist in this wood-cutting operation. Further, 1,250,000 feet of spruce lumber has been cut in connection with the Hydro-Electric Unit.

Incidentally a new venture has been introduced by Mr. Eldon L. Brown, the Company's Mine Manager, in the purchase of a complete diving outfit. This enables Mr. Brown to personally inspect the geology underwater. From this the Company will derive considerable information of value.

A school has been erected recently on the Company's property to take care of the educational needs of employees' children. At present about 24 pupils are attending.

The Company has a reserve of Hydro-Electric Power available for other developments in the God's Lake district.

God's Lake Gold Mines Limited is capitalized at 3,500,000 shares of no par value. All of such shares are fully subscribed for, allotted and issued. These shares brought into the Treasury of the Company sufficient capital to fully finance and bring the property to its present state of production.

### Directors and Officers:

R. J. JOWSEY (President) H. R. DRUMMOND-HAY (Vice-President)  
A. V. TRIMBLE THEODORE KIPP and FRED LARN (Secretary-Treasurer)  
Mine Manager—ELDON L. BROWN, M.E. Mine Accountant—H. T. HURLEY

HEAD OFFICE: 395 MAIN STREET, WINNIPEG;  
MINE OFFICE: GOD'S LAKE, MANITOBA.

REGISTRARS AND TRANSFER AGENTS:  
For Manitoba—THE TORONTO GENERAL TRUSTS CORPORATION, Winnipeg  
For Ontario—THE TRUSTS & GUARANTEE COMPANY LIMITED, Toronto



## Our Place In Base Metals

(Continued from Page 27)

kets with copper of a degree of fineness that was without peer, and to quickly capture markets in Great Britain, now its principal customer.

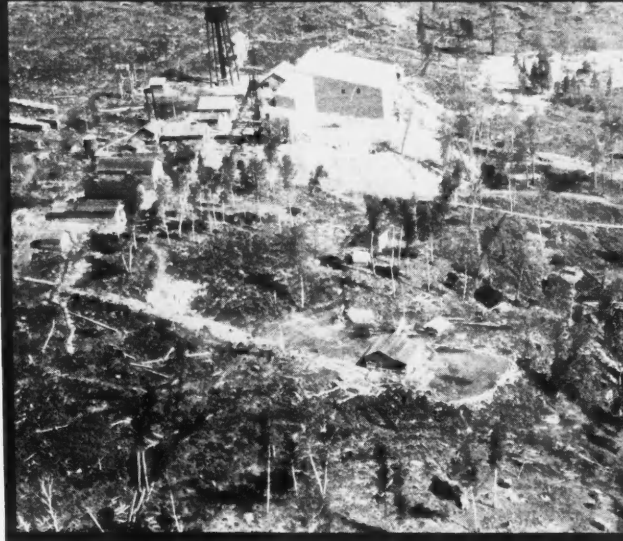
Previous to 1930, when the price of copper was artificially maintained at the eighteen cents per pound level, Canada, in common with the rest of the world, witnessed an orgy of promotion of small copper properties. Mushroom copper operating sprung into existence throughout the Dominion and as quickly disappeared when the price for the metal fell. Today the copper industry is soundly established, with large-scale, low-cost operations.

**ALTHOUGH** the past six years have witnessed the fall of copper (London prices) from eighteen cents per pound to a low of 5.7 cents per pound, the price is now on the way up again and currently stands at 8.9 cents a pound for the refined metal. Statistics tell the tale of a slowly but steadily improved situation in copper. The visible stock of the metal in the United States has declined more than one-half since 1933, while the foreign stock has shown approximately a fifty per cent. increase. The net result is that world stocks of refined copper are down thirty per cent. since 1933, as the consumption of copper in the world rises; the increased consumption in 1935 over the previous year being twenty per cent., while production of the metal increased twenty-two per cent. In 1935 the apparent consumption of copper in the world was 1,607,350 tons, as against the production of 1,503,510 tons in the same year, while the world's largest refined stock of the metal stood at 485,305 tons at the end of 1935. Slowly but surely as refined stocks of the metal diminish, prices may be expected to advance.

Lead holds the most fortunate position of the base metals with the exception of nickel. The world production of lead has been steadily increasing since 1931, and the production for 1935 is estimated at 1,600,000 tons or eighty-three per



**McKENZIE RED LAKE GOLD MINES**—The start toward developing a mine is always laborious. Where this primitive sinking plant is pictured is now located the 150 ton mill shown on the right. From bush to mill in two years.



cent. of the record year of 1929. Canada's production of the metal in 1935 was 168,729 tons, about ten per cent. of the world's total. From a high London price of 5.1 cents per pound in October, 1929, prices declined to 1.9 cents in October, 1932. Currently the price is around 3.6 cents per pound.

Likewise, Canada's zinc production was at an all-time peak in 1935, with an output of 158,000 tons. The current London price of the metal is 3.4 cents a pound as compared with a low of 2.4 cents a pound in September, 1931, and 4.3 cents per pound in October, 1929. The old international cartel controlling zinc finally broke down at the end of 1934, and while the stocks of zinc in the United States have been declining, the alarming situation that affects Canada is that the world's stock has been increasing steadily—faster in 1935 than in 1934. This situation has

resulted in the decline in the price of the metal, and in the eyes of many, shows the fallacy of cartels attempting to control prices. A factor, however, in the production of zinc, is that today it is, to a great extent, a by-product, produced only because of the more valuable metal stocks.

Summarizing the Canadian situation of the leading base metals, it may be said that although base metal prices are still low, producers of these metals are in a formidable

position, and able to compete with the world's best, largest and lowest-cost producers.

A cheering thought, too, is that base metals have ever played an important role in industry, and with the improvement in general conditions should again reflect rising industrial prosperity, while the disturbed international conditions and the ever-threat of war might quickly exhaust visible stocks of base metals and send prices skyrocketing.

## Northern Canada Mining Corporation, LIMITED

Metropolitan Building, Toronto

An exploration Company the business of which is the acquisition of a paying mine, or interests in one or more paying mines.

With this object in view it is prepared to explore and develop, or to assist in developing, new mining properties which in the Company's opinion may make paying mines.

In its search for such properties, the Company's engineers have examined many mining prospects and mines between Nova Scotia and British Columbia, and varying in character from mining claims in the unbroken wilderness with four stakes planted at the corners, to old but actual mines that had been closed down because at that time they could not be made to pay their way.

The engineers' reports are submitted to the president, who is a mining engineer of experience in Canadian mineral deposits, and any of them that meet with his approval are forwarded to the Directors for their consideration and instructions.

In this way the Company has recently taken interests in several mining properties.

One of these is known as the Ballantyne property, consisting of 24 mining claims with a total area of 780 acres of land and 120 acres of water, lying northwest of, and immediately adjoining Little Long Lac Mine. The rocks in which the ore was found in this latter mine were believed to cross this property, though since it was almost completely covered by an extensive bed of sand and gravel, this was not certain.

Magnetic survey by dip needle was made. This located the band of iron formation which lies just south of the ore bearing veins at Little Long Lac Mine, and traced it all across the property. This work was checked by a magnetometer survey. A subsequent geophysical survey by Hans Lundberg outlined the iron bands in

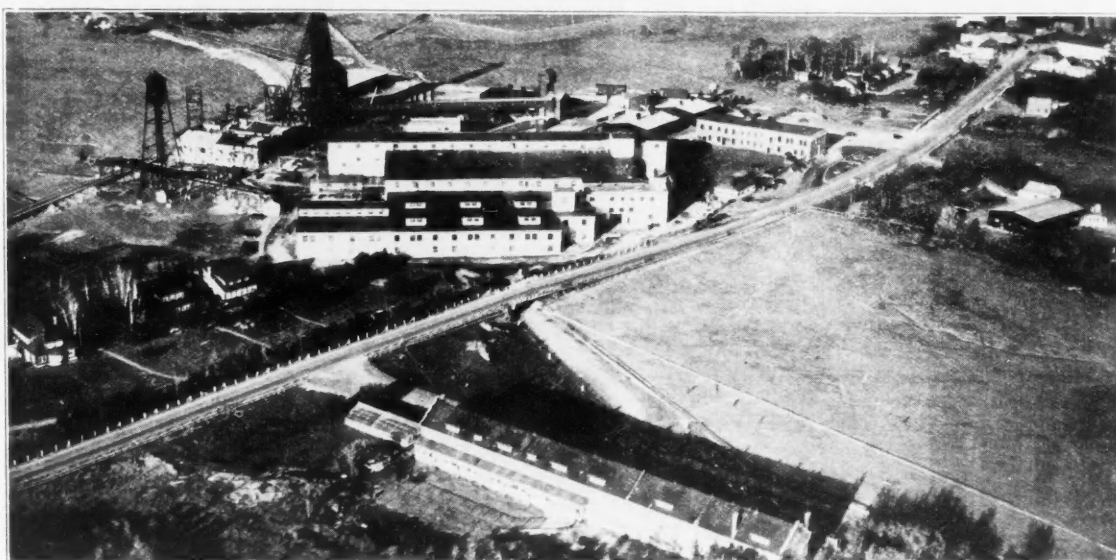
more detail, showing the folding etc., and indicated the presence of shear zones and veins north of this band of iron formation. Diamond drilling is now in progress to determine the character and value of these shear zones and veins.

While these surveys were in progress, some rich gold discoveries were reported from Hutchison Lake, which lies a few miles to the north, and opportunity was taken of securing options on 9 mining claims on favorable terms.

Another mining property, or mine in which this Company, along with the Coniag Mines Ltd., and the Kenty Gold Mines Ltd., has acquired an interest, is now known as the Argosy Mine. It lies in the Pre-Cambrian rocks in Northern Ontario, 100 miles north of Sioux Lookout on the Canadian National Railway, and about midway between Red and Pickle Lakes.

Mr. V. H. Emery is manager and H. Massey Williams is mine-superintendent. The staff and men at the mine are all well housed in comfortable buildings. A shaft has been sunk on No. 2 vein to a vertical depth of about 500 feet, and levels have been opened up at 200, 300 and 400 feet. Although these levels have as yet only explored a small area, they have proven the existence of more than a million dollars' worth of high-grade ore. The result of the work to be done at the 500 level is as yet unknown.

From No. 2 vein a crosscut was driven at the 300 level to No. 3 vein and high-grade ore was found in it, but as yet the work on this vein has not progressed far enough to put a definite valuation on it, but has added materially to the possibilities. Sufficient ore has already been proven to justify the preparation for production. Ore testing and mill designing has been completed. The equipment for a plant of 75 tons per day capacity is at or on its way to the property. Mill construction will be started very shortly and it is expected will be in operation this summer.



Copyright Annapolis Limited, Toronto

## LAKE SHORE MINES, LIMITED

**SITUATED** at Kirkland Lake, Ontario, and comprising 287.1 acres, Lake Shore Mines, Limited, is Canada's largest producer of Gold. Holding sixth place on the list of the world's great producing mines, it has reached a depth of 4,150 feet, within which is situated a total of 29 levels or stations.

Since the beginning of operations in 1918, a total of 271,161 feet of development work has been performed, comprising drifting, cross-cutting, shaft sinking, raising and construction of ore and waste passes, etc. In addition to this, there has been 104,931 feet of diamond drilling and 1,156,385 cubic feet of station cutting, etc.

From the start of production, March, 1918, to the present, there has been produced a total of 5,638,763 tons of ore having a gross bullion value of \$94,710,609.30. A total of \$41,020,000 in dividends has been paid to shareholders from commencement of operations in 1918 to the end of 1935.

The Company's production record for the past ten years is as follows:—

Date	Period	Tons Milled	Gross Value of Bullion	Dividends Paid
	Mos.		\$	\$
July, 1925, to June 30, 1926	12	125,676	2,253,475.85	700,000
July, 1926, to June 30, 1927	12	214,535	5,105,047.85	1,200,000
July, 1927, to June 30, 1928	12	257,962	5,629,517.57	1,600,000
July, 1928, to June 30, 1929	12	567,015	5,519,138.86	2,000,000
July, 1929, to June 30, 1930	12	467,648	6,609,728.42	2,600,000
July, 1930, to June 30, 1931	12	698,624	9,153,546.62	3,600,000
July, 1931, to June 30, 1932	12	834,434	13,798,128.33	6,000,000
July, 1932, to June 30, 1933	12	797,674	13,277,685.72	6,000,000
July, 1933, to June 30, 1934	12	846,091	16,382,274.27	6,000,000
July, 1934, to June 30, 1935	12	833,094	16,026,108.57	8,000,000

During the last fiscal year of production, as will be seen by the above table, 833,094 dry

tons of ore were treated from which 460,442 oz. of gold and 105,514 oz. of silver were produced.

The policy of the company, it has been demonstrated, is to produce approximately \$16,000,000 of bullion per year and to carry on a minimum of forward development required to keep ore reserves stabilized. Mill tonnage varies between 2,200 and 2,300 tons a day, and no change in rate is anticipated. Under the present unsettled world conditions, it might be unwise to estimate future dividends. However, should nothing unforeseen occur, the company hopes to continue annual payment of four dividends of fifty cents and four bonuses of fifty cents each.

Due to the increased world price for gold, it is possible to adhere to a policy of efficient mining of shallow or low grade sections, thus lengthening the life of the mine, while large-scale research work, continued throughout the year, has resulted in increased extraction and more than permitted the full maintenance of earnings. Through a carefully executed programme of development and exploration underground, the position of the mine in regard to reserves of ore, broken and in place, was fully maintained, and the success attending exploration work in upper and middle levels of the mine, coupled with the present higher value of gold, continues to render unnecessary any immediate further development of lower horizons.

Constant improvement and enlargement of the milling equipment has been made from time to time, a new precipitation and refining plant being recently completed to supplement the existing installation which had become inadequate. Another item in the programme of improvement and efficiency is that of sinking a new main hoisting shaft from surface down to the 3,950 ft. horizon. This was recently commenced, and will greatly add not only to safety and economy of operation, but will bring within easier access, ore in upper and intermediate levels, expediting its early removal.

And so the Lake Shore Mine progresses, with its research and study of efficient mining and milling methods, extending an invitation and conducting over its plant and underground workings hundreds of visitors per month.

## LAKE SHORE MINES, LIMITED

(NO PERSONAL LIABILITY)

Head Office: KIRKLAND LAKE, ONTARIO



## THUMBNAIL SKETCHES

(Continued from Page 29)

### SHERITT GORDON MINES

Shares issued 5,741,357.  
High \$1.23, low 45c.

Owms a former copper producer in N. Main, inactive since June, 1932. Ore reserve 3,023,000 tons assaying 2.86% copper. Costs 8.7c. per pound copper. Working capital approx. \$500,000. Awaiting higher copper prices.

### STADACONA ROUYN MINES

Shares issued 4,892,500.  
High 32c, low 13c.

Financing and developing a gold property in Rouyn twp., Que. Company reformed in 1923 and work resumed; capital increased from 3,000,000 shs. in 1924. Shaft deepened to 600 ft. in Aug. 1934. Electric power installed and mill contemplated in 1936.

### SUDBURY BASIN MINES

Shares issued 1,689,505.  
High \$4.65, low \$1.25.

A holding company having substantial interest in Falconbridge Nickel, Sheritt Gordon, Beattie, Little Long Lac, Ont. Malartic, Matichewau, Con. Sullivan and Island Lake. Market value at Dec. 1935, equalled \$5.50 share. Leadzine prospect at Sudbury inactive since 1929. Controlled by Venturers; dividend imminent.

### SUDBURY CONTACT MINES

Shares issued 2,087,506.  
High 11c, low 3c.

Diamond drilled silver-lead-zinc prospect in Cadillac twp., Que., east of Pembina with encouraging results and formed L'Ami Cadillac Gold Mines as operating subsidiary. Holds Woodstock-Island claims in Boussquet twp., Que., and interest in Norco Gold Mines. Has current assets about \$80,000.

### SUDBURY MINES

Shares issued 2,087,506.  
High 9c, low 3c.

Owms three groups of gold prospects—James twp., Que. Osgoode Lake, Sudbury River area, Ont. and L'Ami Cadillac of Athabasca Portal Gold Mines, Alberta.

### TOWAGAMAC EXPLOR. CO.

Shares issued 1,666,566.  
High 37c, low 12c.

A holding company with substantial interest in Athabasca Lake Fortuna Lake, Quebec, and other properties in Alberta.

### VENTURES

Shares issued 7,869,755.  
High \$2.25, low 80c.

A holding company and investment company with wide spread interests in gold, silver, copper, nickel, lead, zinc, uranium, and other minerals. Owns shares in many mining companies and numerous smaller enterprises. Assets approx. \$1,000,000. Market value of shares the resource property \$3 per share.

### WAITE-AMULET MINES

Shares issued 3,000,000.  
High \$1.30, low 50c.

Mineral property and West Vancouver, British Columbia, Mines, silver-lead-zinc property in British Columbia. The silver-lead-zinc property, about 25 miles, controlled by N. W. 35.

### WHITE EAGLE SILVER MINES

Shares issued 3,000,000.  
High 10c, low 5c.

Formerly owned by N. W. 35, but now owned by White Eagle Silver Mines. The silver-lead-zinc property, about 25 miles, controlled by N. W. 35.

### WILTSEY-COGLAN MINES

Shares issued 2,527,505.  
High 10c, low 5c.

Formerly owned by N. W. 35, but now owned by Wiltsey-Coglan Mines. The silver-lead-zinc property, about 25 miles, controlled by N. W. 35.

### NON-PRODUCING MINING COMPANIES UNLISTED

#### ARGOSY GOLD MINES

Shares issued 3,000,000.  
Bid 50c, asked 80c.

Developing a gold prospect in the Argosy area, Ont. Shaft sunk to 200 ft. level.

Gold Mines to re-formance Casey Summit Gold Mines, being equipped with 75-ton Diesel operated mill planned for production in July. Developed to 100 ft. level through winter.

### ARNFIELD MINING SYND.

Shares issued 1,061,488.  
Bid 85c, asked 90c.

A holding and exploration synd. with principal interest some 1,000,000 shares Arnfield Gold Mines. Owns 164,750 shs. Salmo-Malartic Mines and 64,999 shs. Power Gold Mng. Co.

### ATHONA MINES

Shares auth. 3,000,000.  
Bid 47c, asked 50c.

Name changed from Great Bear Lake Mines. Holds 6 groups of silver-lead-zinc claims in Great Bear Lake area, N.W.T., also McLeod placer claims in Nahanni River area, N.W.T., and at Athabasca Lake where promising gold find being developed from 125 ft. level. 12-ton test gold started in Feb.

### BANKFIELD GOLD MINES

Shares issued 2,060,000.  
Bid 62c, asked 64c.

Gold prospect in Little Long Lac area, Ont. Drilling along 650 ft. gave average assay, .306 oz. gold across 8.5 ft. Later work on 2 levels first regarded disappointing. Shaft deepened to 525 ft. with encouraging results. Reorganized in Dec. 1935 on share exchange basis of 2 old for 1 new.

### BOUSQUET GOLD MINES

Shares auth. 3,000,000.  
Bid 12c, asked 13c.

Developing gold prospect at West River, Sudbury Dist., Ont. Anglo-Huronian deposited shaft to 150 ft. under option to purchase. Then withdrew. On Dec. 10, 1935, 21,000 tons averaging \$18.50 ton contained and 75 ton mill under construction.

### CAN. PANDORA GOLD MINES

Shares auth. 5,000,000.  
Bid 61c, asked 7c.

Gold prospect, Cadillac twp., Que. Later work to 500 ft. gave high grade but erratic results. New board elected. Plan to finance further development.

### CENTRAL PORCUPINE MINES

Shares issued 2,399,993.  
Bid 19c, asked 21c.

Holds 28 acres adjoining major production gold mines, Porcupine, Ont. Cross-cutting south from 1,000 ft. level. Contingent gold shaft in company property. Shares issued 2,399,993.

### DARWIN GOLD MINES

Shares auth. 3,000,000.

Re-organized Great Gold Mine in Manitoba area, Ont., which was included in production with 25-ton mill in 1935. Shaft sunk to 500 ft. and extending old ore shoots. Production about \$20,000 per ton.

### CON. CHIBOUGAMAU GOLD FIELDS

Shares auth. 2,000,000.  
Bid \$2.25, asked \$2.50.

Owms a large gold prospect on Merrill Island, Ont. and other properties in the Chibougamau area. The silver-lead-zinc property, about 25 miles, controlled by N. W. 35.

### EL BONANZA MNG. CORP.

Shares issued \$421,161.  
Bid 8c, asked 10c.

Owms part of former Eldorado silver property at Great Bear Lake. Drilling continuing. Drilling tunnel. Wings down from 1,000 ft. high grade ore. Substantial trading in developed.

### FORTY-FOUR MINES

Shares issued 140,000.  
Bid \$3.75, asked \$4.25.

Developing a gold prospect adjoining San Antonio, Ont. Mines in Manitoba, on the edge. Mining indicated the extension of the San Antonio vein, drifting from the San Antonio River. High grade values high and erratic. New developments contemplated. Mine being prepared for production. A shaft is being developed in which promisingly worked. N. W. 35.

### HUDSON PATRICIA GOLD MINES

Shares auth. 3,000,000.  
Bid 20c, asked 22c.

Developing a gold prospect, adjoining San Antonio, Ont. Mines in Manitoba, on the edge. Mining indicated the extension of the San Antonio vein, drifting from the San Antonio River. High grade values high and erratic. New developments contemplated. Mine being prepared for production. A shaft is being developed in which promisingly worked. N. W. 35.

imated at 25,600 tons aver. \$9.82 ton. Development suspended while 50-ton Diesel powered mill being installed. Financing.

### LAFAYETTE LONG LAC GOLD MINES

Shares auth. 3,000,000.  
Bid 24c, asked 31c.

Owms a gold prospect at Little Long Lac, Ont., where diamond drilling showed erratic values. Funds low. Reorganization imminent.

### LEITCH GOLD MINES

Shares auth. 3,000,000.  
Bid 44c, asked 47c.

Developing high grade narrow vein gold prospect near Boardman, Ont. Diamond drilling encouraging and shaft being sunk to open up three levels.

### MCLEOD-COCKSHUTT GOLD MINES

Shares issued 2,050,005.  
Bid 9c, asked 11c.

Owms a gold prospect in Little Long Lac Gold Mines area, Ont. Shaft sunk to 150 ft. level where drifting was disappointing. Further drilling planned this spring. Current assets \$38,974.

### MATACHEWAN CAN. GOLD

Shares auth. 5,000,000.  
Bid 18c, asked 20c.

A holding company owning 1,200,000 shares of Matatchewan Consolidated Mines, under production.

### MOSHER LONG LAC GOLD MINES

Shares issued 1,525,005.  
Bid 4c, asked 5c.

Owms a gold prospect in the Little Long Lac area of Ont. Work stopped as results inconclusive. Current assets \$38,583.

### OKLEND GOLD MINES

Shares issued 2,000,000.  
Bid 28c, asked 30c.

Diamond drilling gold prospect adjoining Little Long Lac Gold Mines, in Little Long Lac area, Ont. Drilling from ice this winter of greatest interest for Geological information.

### O'LEARY MALARTIC GOLD MINES

Shares issued 1,755,000.  
Bid 11c, asked 12c.

Holds several groups of claims in Quebec, with principal work in 1935 confined to Chibougamau area. Has 11% interest in property which is being developed by McIntyre Porcupine Mines. Current assets \$35,000.

### OPEMISKA COPPER MINES

Shares auth. 3,000,000.  
Bid \$1.78, asked \$1.85.

Developing a high grade copper prospect in Levy twp., Que., carrying good values in gold. Diesel mining plant installed and shaft sinking planned. Controlled by Venturers Ltd.

### PROPRIETARY MINES

Shares issued 1,000,000.  
Bid 45c, asked 50c.

Holds 10 groups of claims and hydro-electric plant adjacent to Larder Lake, Ont. Received 1,000,000 shares of Ontario Gold Mines but as principle shareholder of Ont. Reserve, distributed 715,000 shs. on share for share basis. Plans under way for development of the Reddy claims. Large low grade mine anticipated.

### SMELTER GOLD MINES

Shares issued \$314,901.  
Bid 3c, asked 4c.

Gold prospect, God's Lake area, Man. Shaft down 250 ft., work suspended. Spirit Lake Gold Mines formed as subsidiary to develop claims south of Sioux Lookout, Ont. Current assets about \$20,000.

### STRAW LAKE BEACH GOLD MINES

Shares auth. 2,500,000.  
Bid 13c, asked 15c.

Developing gold prospects in Rainy River area of Ont. Shaft down 200 ft. Drifting continues narrow high grade ore found disclosed on surface. Closed down for further financing.

### STURGEON RIVER GOLD MINES

Shares auth. 3,000,000.  
Bid —, asked 55c.

Developing former discovery in Sturgeon River area, Ont. Shaft sunk to 500 ft. with drifting under way. Results encouraging, vein narrow, but high grade. A shaft mill planned for operation this summer. Ontario Mines controls.

### WINGOLD MINES

Shares auth. 3,000,000.  
Bid —, asked 10c.

Owms a gold prospect, adjoining San Antonio property in Manitoba. Indifferent results halted financing required for development.

## McINTYRE PORCUPINE MINES, LIMITED

(No Personal Liability)

### CAPITAL STOCK

Authorized: 800,000 shares, par value \$5.00 - - - \$4,000,000  
Issued: 798,000 shares, par value \$5.00 - - - \$3,990,000

### DIRECTORS AND OFFICERS

J. P. BICKELL, President and Managing Director, Toronto  
BERNARD E. SMITH, Vice-President, Bedford, New York  
D. H. McDOUGALL, Montreal  
E. D. FOX, Secretary  
STRACHAN JOHNSTON, K.C., Toronto  
BALMER NEILLY, Treasurer  
General Manager, R. J. ENNIS, Schumacher, Ontario

### Production Since the Beginning of Milling Operations in 1912

Date	Period	Tons Milled	Value per ton	Gross Value	Recovery per ton	Total Value
1912	12 months	14,500	\$ 7.00	\$ 101,555.16	\$ 5.25	\$ 76,166.48
1913	12 months	31,979	7.85	251,314.45	7.05	225,752.25
Jan. 1/14 to Mar. 31/15	15 months	85,654	8.87	760,252.16	8.39	718,331.71
Apr. 1/15 to Mar. 31/16	12 months	105,758	7.71	815,345.49	7.38	779,990.94
Apr. 1/16 to June 30/17	15 months	195,307	10.00	1,953,793.28	9.55	1,864,914.28
July 1/17 to June 30/18	12 months	178,327	10.08	1,793,197.55	9.61	1,714,258.00
July 1/18 to June 30/19	12 months	179,874	9.78	1,759,627.40	9.29	1,671,646.03
July 1/19 to June 30/20	12 months	188,835	11.52	2,175,891.31	11.02	2,080,178.44
July 1/20 to June 30/21	12 months	171,916	11.67	2,005,672.00	11.08	1,901,326.36
July 1/21 to June 30/22	12 months	193,971	10.69	2,074,088.40	9.99	1,957,105.07
July 1/22 to June 30/23	12 months	210,615	9.96	2,097,303.00	9.35	2,249,741.63
July 1/23 to June 30/24	12 months	360,140	9.69	3,488,863.00	9.14	3,291,178.22
July 1/24 to June 30/25	12 months	400,259	9.45	3,774,068.00	8.86	3,516,637.52
July 1/25 to June 30/26	12 months	460,909	8.72	4,020,326.00	8.25	3,804,774.90
July 1/26 to Mar. 31/27	9 months	385,409	8.08	3,113,500.07	7.67	2,957,060.97
Apr. 1/27 to Mar. 31/28	12 months	520,460	8.09	4,207,553.00	7.66	3,987,634.94
Apr. 1/28 to Mar. 31/29	12 months	538,165	8.24	4,433,578.00	7.83	4,212,624.82
Apr. 1/29 to Mar. 31/30	12 months	550,495	8.16	4,485,188.00	8.05	4,433,626.45
Apr. 1/30 to Mar. 31/31	12 months	558,115	8.84	4,934,122.00	8.30	4,633,140.73
Apr. 1/31 to Mar. 31/32	12 months	655,030	8.47	5,548,275.10	8.10	5,305,475.29
Apr. 1/32 to Mar. 31/33	12 months	736,300	8.45	6,224,193.40	8.12	5,081,714.69
Apr. 1/33 to Mar. 31/34	12 months	776,845	10.68	8,296,011.60	10.24	7,957,252.54
Apr. 1/34 to Mar. 31/35	12 months	862,100	10.24	8,819,660.27	9.79	8,430,670.26
		8,300,965	\$ 9.25	\$77,607,154.64	\$ 8.79	\$73,761,202.42

MINES AND PLANT:  
SCHUMACHER,  
ONTARIO

TRANSFER AGENTS:  
The Toronto General Trusts Corporation,  
Toronto, Ont.  
The Equitable Trust Co. of New York

EXECUTIVE OFFICE:  
15 KING ST. WEST,  
TORONTO, ONT.

REGISTRARS:  
The Trusts and Guarantee Company, Limited,  
Toronto, Ont.  
The Chase National Bank, New York, N.Y.

## JOWSEY ISLAND GOLD MINES LIMITED

(No Personal Liability)

THE ORIGINAL JOWSEY discovery is located on the North shore of Jowsey Island, a small island just to the West of Elk Island, God's Lake, Manitoba. The ore shoot occurs in a fractured zone in a quartz feldspar porphyry dyke. The fragments of the dyke have been cemented together with a dark blue coloured quartz and both the quartz and the porphyry fragments are well mineralized with pyrrhotite pyrite and arsenopyrite. A little sphalerite and galena and some visible gold occur in the quartz.

A narrow band of greenstone lying between two quartz feldspar porphyry dykes is also gold bearing. The greenstone has been considerably silicified and is cut by a number of small quartz stringers. Both the quartz stringers and the silicified greenstone are well mineralized with pyrrhotite.

THE CLAIMS STAKED on the discovery were originally owned by God's Lake Gold Mines Limited, who are at present operating a fully equipped mining and milling plant on Elk Island about five miles distant from Jowsey Island. Since incorporation of the Jowsey Island Gold Mines Limited in October, 1934, to take over such claims and following initial financing, construction of the necessary camp buildings and the sinking of a two-compartment shaft with an objective of 200 feet has been proceeding rapidly.

APPROXIMATELY 35 MEN are carried on the Company's payroll, the greater quantity of whom were drafted from the God's Lake Mine.

The power necessary for shaft sinking is being obtained from a gasoline driven plant, at present, but should the development stand up to expectations, hydro-electric power could be supplied from the God's Lake power plant at Kanuchuan Rapids.

The property comprises 60 mineral claims, having an area of 2,600 acres.

THE COMPANY IS capitalized at 5,000,000 shares of no par value, 1,504,259 shares have been issued, 1,200,000 of which were issued to God's Lake Gold Mines Limited in exchange for the transfer of 58 mineral claims.

### OFFICERS AND DIRECTORS

R. J. JOWSEY, President  
W. E. SEGSWORTH, Vice-President  
H. R. DRUMMOND-HAY, Sec'y-Treasurer  
B. F. TOWNSELEY  
H. C. McCLOSKEY

Registrars and Transfer Agents:  
THE TORONTO GENERAL TRUSTS CORPORATION  
Winnipeg Toronto

HEAD OFFICE: 395 MAIN ST. WINNIPEG, MAN.

## NORLAKE MINING CORPORATION

(NO PERSONAL LIABILITY)

HEAD OFFICE : MONTREAL

Authorized Capital 3,000,000 shares, \$1.00 par value.

### PROPERTIES IN CHIBOUGAMAU

LAKE DORÉ—(41 Claims) Under development by American Mining and Smelting Corp. interests by agreement with Premier Gold Mining Company Ltd.

LAKE BOURBEAU—(15 Claims) Being developed by Norlake Mining Corporation.

### Officers

President, C. A. GALL, New York  
Vice-President, FREDERICK G. TODD, Montreal  
Vice-President, HAROLD L. WALKER, K.C., Montreal  
Sec'y-Treasurer, JAMES R. WALKER, Montreal  
Chief Manager, R. T. GILMAN, Chibougamau

## PAYMASTER CONSOLIDATED MINES, LIMITED

(No Personal Liability)

### DIRECTORS

A. S. FLETCHER, President  
F. H. WALKER, Vice-President and  
Managing Director  
ROBERT BRIDGEMAN, Director  
E. L. CORTLEY, Secretary-Treasurer  
C. J. LORRIN  
MAJOR GENERAL D. M. BURGART  
CHARLES E. COOK, General Mgr.  
A. E. PLESTLEY, Main Superintendent  
E. G. ROBINSON, Mill Superintendent  
T. G. BISHOP, P.M., Coalfield  
A. W. BURGART, Vice Sec. Gen.

HEAD OFFICE:  
SOUTH PORCUPINE, ONTARIO.  
EXECUTIVE OFFICES:  
204 MCKINNON BUILDING, TORONTO.

The Company's Shares are listed on the Toronto Stock Exchange.

### PROPERTIES

The Company's principal group consisting of approximately 600 acres lies between two dividend-paying gold mines — Dome Mines, Limited, on the North-east, and Buffalo-Ankerite Gold Mines, Limited, on the South-west. This group is equipped with extensive mining and milling plants, including six shafts. Mining operations are now being conducted in Shafts Nos. 5 and 6, and the Company has been in regular production since October, 1934.

The Company also owns approximately 1,000 acres, part of which immediately adjoins and the balance in the immediate vicinity of the PAMOUR GOLD MINES, LIMITED. Other mining properties held by this Company bring the total up to well over 2,000 acres.



# THE PLACE OF THE PROMOTER

## Story of Canadian Mining Reveals Contribution of Men of Honesty and Faith—Great Tasks Ahead

BY CAMERON NEILL

**M**INING promoters in Canada have brought a lot of credit to their profession. Whereas in the opening days of the current century, the accepted definition of a prospective mine was "a place with a hole in the ground and a liar on top," this was quick to give place to different ideas before the century was ten years old.

Mining engineers, mining geologists, as well as practical mining men and prospectors are numbered among the mine promoters of Canada. Some of the more successful have risen from the ranks of prospector or average business man to leadership, as well as success and dependability among the promoters of mines.

Around the end of the past century, a wave of wild-catting was rampant in the Rainy River and Lake-of-the-Woods areas in Northwestern Ontario. Then came rich discoveries of silver at Cobalt. The promotion business really went through the melting pot at Cobalt between 1904 and 1908. Promotions, good, bad, and indifferent, were undertaken. While success was outstanding in some cases, yet in others there were some very shady records. Nevertheless, by the time gold was discovered in Porcupine in 1909 and in Kirkland Lake in 1912, the business of promoting new mines had taken on a degree of dignity. There was still the occasional wild-cat, but with outstanding leadership being given by highly respected and capable promoters.

The Timmins family had made a fortune out of the LaRose mine at Cobalt. Noah Timmins, with whom was associated D. A. Dunlap and D. McMartin, were among the first to enter the Porcupine field. It was this group who promoted Hollinger Gold Mines. As a result of their efforts, and because of the fact that the property responded to development with results that exceeded all expectations, a vast fortune materialized for these pioneers.

Likewise, at Kirkland Lake. In this field, Harry Oakes was a prospector who had staked some mining claims for himself on the shore of Kirkland Lake. The early operation of the Tough-Oakes mine to which Mr. Oakes had sold interests in mining claims, or taken shares, resulted in accumulation of sufficient money to undertake work on his claims on the shore of Kirkland Lake. In due time, Mr. Oakes promoted a new mining company known as Lake Shore Mines. As work progressed it was possible to sell treasury stock at 25 and 30 cents per share in order to secure sufficient funds to build a little mill of 50 tons of ore per day. In March, 1918, the little mill went into operation and before the end of the year the company paid its first dividend. The company is now realizing net profits of around \$5 per share annually and is still growing. As a result of the promotion of the Lake Shore mine, Harry Oakes found himself recently receiving a larger annual income than any other man in Canada.

Rouyn in Quebec has the same story to tell. A little syndicate started off with work on the Horne claims—associated in which were Messrs. Thomson and Chadbourne of New York, together with J. Y. Murdock of Toronto. From a little syndicate of questionable value in 1921 to a mine with an ore reserve of 30,000,000 tons of profitable ore in 1936—that is the story of Noranda.

**I**N MORE recent years, the business of promoting new mining enterprises has gained momentum and has continued to gain in dignity. Mining engineers and geologists as well as business men and practical mining men with a high sense of honor and with full knowledge of their responsibilities are engaged in these promotions. Not only has misrepresentation been relegated to places where it can be quickly recognized and exposed, but the element of risk has been greatly reduced. Mining and mining promotion is growing more and more methodical and scientific.

This does not mean that because a promoter is reliable and capable, each one of his efforts will succeed. As a matter of fact, the pathway to profitable production is long and difficult. Where failure takes place under these conditions, however, the speculator at large can have no complaint.

Among the more successful recent promoters has been Thayer

Lindsley, John E. Hammell, Jos. Errington, F. M. Connell, Robt. Jowsey and others.

Thayer Lindsley enlisted public money in promotions which have been responsible for such mines as Falconbridge Nickel Mines, Beattie Gold Mines, Coniaurum Mines, Sherritt-Gordon, Sudbury Basin and Opemiska—part of the funds for Beattie coming from Nipissing Mines.

John E. Hammell promoted Howey Gold Mines ten years ago and also recently promoted the rich Pickle-Crow.

Jos. Errington promoted the Little Long Lac Mine a couple of years ago and now finds fortune rolling into his lap.

Fred Connell promoted Central Patricia, where highly profitable production has been quickly established.

Robt. Jowsey promoted God's Lake Gold Mines, as well as hydro-electric power development and thereby established profitable gold production in the far northern God's Lake field.

**T**HIS survey has dealt with successful promotions. All out across the North country are abandoned works which stand as ashes of hopes that were just as high, and efforts that were just as capable as those which won.

John Hammell did not just walk out in the hills and come back with a gold mine. As a matter of fact this pioneer had "headaches" to contend with in the early days of Greene-Stabell, Harker Gold Mines, and Northern Aerial Minerals Exploration before fortune smiled and brought Howey and Pickle-Crow.

Robt. Jowsey likewise had his serious reverses as in the case of Bobjo in Patricia and Kirkland Gateway. However, reverses to a pioneer are not barriers—instead they are merely obstacles over which to climb. As a consequence we now have the God's Lake mine and another Canadian mining town.

Some promoters come to be better known than others. Their success depends to a great extent upon their determination and the faith which their friends and associates have in them. Kirkland Lake, for instance, owes a very great deal to Albert Wende. It was Mr. Wende who promoted Wright-Hargreaves and it was Mr. Wende who put through the deal for finances with which the mill on the Lake Shore mine was built.

Promoters in times of adversity do not fare very well. Where the spirit of determination runs high, however, the genuine promoter will endeavor to salvage sufficient to keep going on to other efforts. It is in the interests of all the public shareholders who back a promoter that his efforts should not end with failure. The genuine promoter of mines does not recognize failure. If one effort fails, the thought rises higher than ever that in the next effort or in some future effort, success will finally be attained—and that when it does succeed the shareholders who participate in earlier disappointments will also share in the reward.

A recent case of this may be noted. Northern Aerial Minerals Exploration was started off by Mr. Hammell in a blaze of glory, but later found funds exhausted. In the meantime, Pickle-Crow had been found and in the winding up proceedings the shareholders of N.A.M.E. found themselves in possession of sufficient Pickle-Crow to reward them handsomely for their speculation in N.A.M.E. Not only this, but Mr. Hammell having attained success on Pickle-Crow is personally putting up the funds with which to thoroughly explore Greene-Stabell.

Another case in point is that of Bobjo. This enterprise, headed by Robt. Jowsey, met with early disappointment when rich surface showings petered out at depth. However, when Mr. Jowsey found himself in control of God's Lake Gold Mines, no time was lost in bringing Bobjo into an important position in the new profitable producer.

One of the outstanding promotions of recent years was Macassa. Robert Bryce, himself a mining engineer, promoted this company on the theory that if work could be carried to a depth of about half a mile, a profitable mine would be reasonable to expect. The theory proved to be correct, and the mine is now producing \$100,000 per month.

**T**HERE are many other promoters who made various efforts and who failed. There are still other younger promoters who are endeavoring to benefit by a study of the experience of those who have gone ahead.

A very favorable feature in regard to the present-day promoter is that unless a property has outstanding merit, no attempt will be made to promote it.

Another good feature is that the public at large, through experience and through the press of the country, has come to be mine-minded and quick to recognize the merit, or otherwise, of new mine promotions.

As long as extensive new territory remains undeveloped in the virgin areas of the Canadian North, there will be room for the mine promoter and the pioneer. Not only this, but the promoter and the pioneer will continue to gamble his life's work only provided he can be assured that in event of success the rewards of his toil shall be his own and those who buy his shares.

Tax measures of the past couple of years have transgressed upon what the pioneer considered his own. Canada has been widely advertised as a land of opportunity. If the tax collections instigated by the past government at Ottawa are to be continued, then the pioneers of this country has reason for their allegation that they have been betrayed.

The hazards of pioneering are considerable and the risks involved in the early stages of mining are great. It is for the country to see to it that those who go out and create new industry, establish new towns and bring about the production of new wealth should be encouraged through a guarantee of rewards for their efforts in such cases as where success obtains.



THE MARINE RAILWAY TO HOWEY—Boats are helped over the dry spots between lakes.

## H. R. BAIN & Co. LIMITED

### STOCKS BONDS

"Working with the Constructive Forces of Canadian Mining"

HEAD OFFICE  
BAIN BUILDING, BAY ST., TORONTO, ONT.  
Telephone AD. 4271

OTTAWA - LONDON - KINGSTON - HAMILTON

Quebec Correspondent:  
H. R. BAIN & CO., LIMITED, 307 Bank of Nova Scotia Bldg., Montreal

Buffalo Correspondent:  
H. R. BAIN & CO., INC., 775 Main Street, Buffalo, N. Y.

Ask to have your name entered for regular issues of "Canada's Gold".

## SHAWKEY GOLD

### MADSEN RED LAKE • JOMAC SYNDICATE

**S**HAWKEY'S 125 ton mill is now in operation. Has substantial tonnage of proven and indicated ore of good grade down to 575 ft. Property South of Siscoe in Quebec.

MADSEN is developing. Already has 76,500 tons of excellent grade ore indicated to 200-ft. Development is now proceeding on three levels simultaneously.

JOMAC GOLD SYN. LIMITED owns over 1 million shares Macjo Sturgeon, 800,000 shares of Madsen; Has substantial cash and half its authorized stock of 150,000 shares in treasury.

## McDONOUGH DIRECTED ENTERPRISES

JOS. McDONOUGH, Managing Director

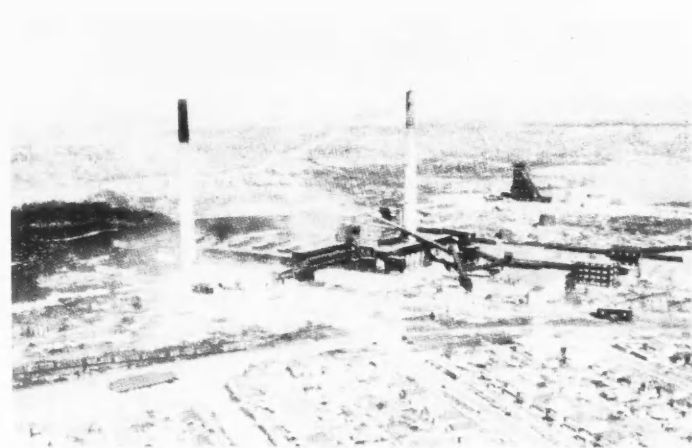
67 YONGE ST. --- TORONTO, ONT.

## A Decade of Progress

# Noranda Mines, Limited



1926—A Prospect



1936—One of Canada's Greatest Mines

Noranda has paid in Wages in that ten years an amount in excess of \$20,848,000.00

The freight and express charges paid in 1935 were \$987,000.00.

The total purchase of supplies during 1935 was over \$3,176,000.00.

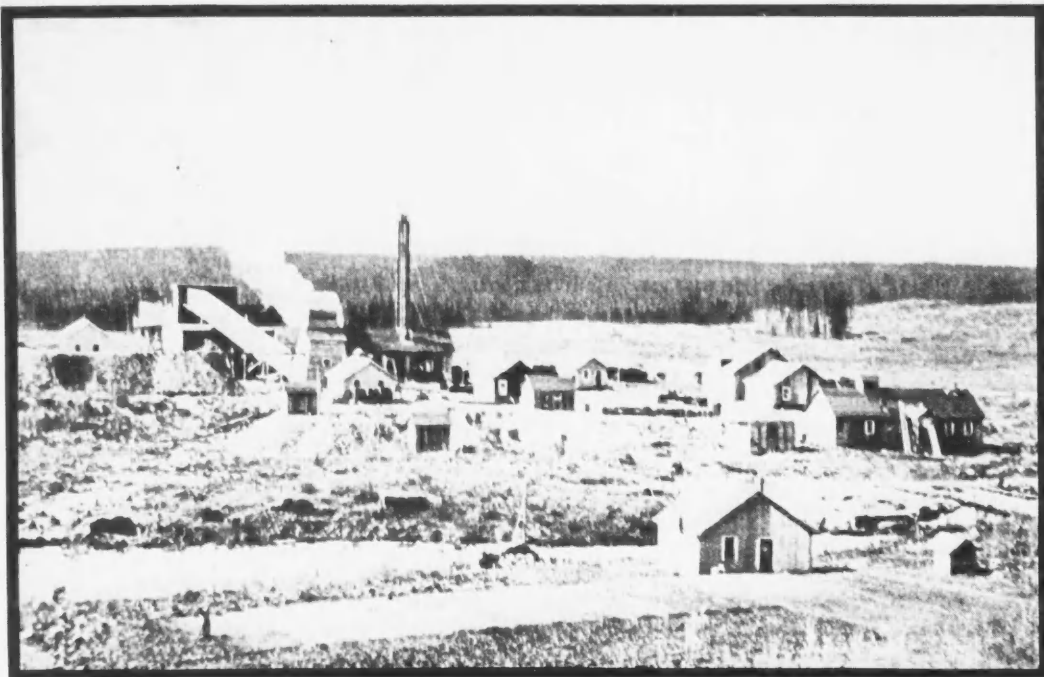
### A Few of the Items Purchased in 1935 were:

Coal and Coke	\$398,000.00	Oils and Grease	\$168,400.00
Explosives	\$295,703.00	Pipes and Fittings	\$ 42,600.00
Lumber and Wood Products	\$ 68,000.00	Grinding Balls	\$ 76,565.00
Fire Brick	\$102,800.00	Steel	\$ 71,105.00
Rock Drill and Parts	\$ 61,884.00	Rubber Supplies	\$ 33,900.00

Mine Office:  
**NORANDA, QUEBEC**

Head Office:  
**TORONTO, ONTARIO**





**CENTRAL PATRICIA GOLD MINES**—Five years ago well directed development proved this a profitable mine to at least 500 ft. depth, yet through the lack of funds at that time it lay idle and the shares that are selling today at \$3.25, sold as low as 2½ cents each. Opportunity knocked, but few heard.

## ESTABLISHED MINES STEP OUT

### Large Companies Are Today Keen Competitors For New Properties—Provide Funds

BY J. A. MCRAE

ESTABLISHED mines in Canada in earlier years were slow to play an important part in the development of new mines. However, within the past few years the companies with producing mines have turned greater attention to the newer fields.

Although the great Cobalt silver field had attained outstanding production and many mining companies had realized vast profits at the time gold was first discovered at Porcupine, yet not one of these companies acquired any of the leading gold mines of Porcupine. It was left for the individual speculators to take the risk. Since that time, Porcupine has been found to contain greater wealth than Cobalt.

Likewise, although Cobalt and Porcupine had attained outstanding success before gold was first found at Kirkland Lake, yet not one of the leading companies of Cobalt or Porcupine acquired any of the leading gold mines of Kirkland Lake, mines that are also deemed to produce a greater value of gold than Cobalt produced in silver.

The same observation may be carried on through to Rouyn in Quebec and to Red Lake and the Patricia district in Ontario, as well as to Gold Lake in Manitoba and Great Bear Lake in the Northwest Territories.

I followed closely the development of all these fields, being in intimate contact with practically every important stage of development at every one of the individual mines. It is for this reason that no speculation is entertained in making these definite observations.

SATURDAY NIGHT has in this way never failed to be in close touch with progress in the many mining areas and the individual mines and/or development during the past two decades.

One reason usually accepted why companies with producing mines failed to play a greater part in the development of new mines was the tendency on the part of management to grow extremely conservative after once attaining the dividend-paying stage and to shy away from anything that looked like speculation or adventure. Prospectors were quick to sense the danger of optioning their properties to these older companies—knowing that with the first sign of serious difficulty the older company would quickly abandon its deal and leave the prospector a property "with a black eye," so to speak. As a consequence, one opportunity after another passed by the older companies. New organizations were established by other promoters, and finances were usually obtained through sale of shares to the public.

IN RECENT years, however, this situation has undergone a striking change. Some of the established mining companies are now among the keenest competitors for new mines. Not only this, but many of these older companies do not hesitate to speculate and gamble large sums of money on the success or failure of promising discoveries.

While it is still the individual

pioneer, and still the promoter of new enterprises that is carrying the spearhead of progress in the new mining areas, yet great impetus is now also added by the activities of the other companies.

Hollinger Consolidated, the pioneer major gold mining enterprise of Canada, is among the more aggressive organizations at this time in the newer fields. Even now the company has two new producers coming on, one being in Matachewan and the other at Hislop. A field staff penetrates far and wide into the possible new mining areas. John Knox, manager of Hollinger, and A. F. Brigham, consulting engineer, direct the search. Nipissing has joined with Ventures in developing the large tonnage Beattie Gold Mines. McIntyre-Porcupine has gone far afield, and from among various enterprises appears to be developing another important gold mine at Mud Lake in Quebec. Teck-Hughes acquired control of Lamaque Gold Mines and has already established another important gold producer. Dome Mines is ever on the alert. Noranda, even now, is in control of Pamour, a new mining enterprise which appears destined to attain a place of some magnitude in the industry. Consolidated Mining and Smelting Company is searching far and wide, with strong indications of another big mine in the making at Chibougamau, and with many other efforts under way, including Lake Athabasca and Great Bear Lake.

Here is an observation worthy of special consideration:

There is not yet a single case on record where a mining company with a profitable producing mine has gone out and acquired for itself or shareholders a mining enterprise which in turn has paid dividends into the treasury of the parent company. O'Brien attained success in this direction, but O'Brien was a closed corporation.

While such an arresting statement holds true at present, the recent trend of events will bring such a record to a hasty end. The older companies are now an aggressive and important cog in the machine-like manner in which new mining enterprises are being brought under development over the length and the breadth of the Canadian North.

WITH the established mines, as well as the new promoter and the speculators at large all engaged in the hunt for new mines, the rate of progress is gaining unprecedented momentum. The new promoter of today becomes the producer of tomorrow—while along the trail are the newcomers who will maintain this onward march for generations to come.

It is difficult to present a survey of the part the established mines are playing in the development of the newer areas and newer mines, without linking this work with that of the newer organizations and the individual promoter as well as speculator.

However, mine managers are now alive to opportunity; established mines have commenced to play an important part in the development of new mines; while in all directions there are signs that

those who direct the activities of the established mines will consider it more and more a part of their duty and responsibility to risk a reasonable amount of company funds in intelligent exploration of prospective new mines.

• •

## Aerial Transport

(Continued from Page 30)

trust, the residents of Toronto must make overland journeys to United States centres, if they would travel by air to the Pacific Coast and Canada's West.

How does Canada stand with other nations on civil aviation? The answer is that Canada has no policy comparable with those of the leading air-minded nations of today. Although Canada's natural problems make aeroplane travel the only answer in many cases, Canada is lamentably behind the United States, Italy, Great Britain and France who have all found it expedient to co-operate with and support strong aeroplane transport companies. In the United States, portions of the Pan American Airways routes are subsidized to the extent of two dollars a mile. Air mail contracts are another aid.



## PROVINCE OF ONTARIO DEPARTMENT OF MINES

# A YEAR OF CONTINUED EXPANSION

## Increasing Metal Production

1935

All groups of the mining industry metals, non-metals, structural materials and clay products have improved their statistical positions. The increasing prosperity however was more particularly noticeable in the metal group.

**GOLD MINING**—At the close of the year forty-four gold mills were actively engaged in producing bullion; thirteen of these were in the Porcupine belt, nine at Kirkland Lake, three at Matachewan, and nineteen in the North-western portion of the province. The combined daily capacity of these mills was 21,530 tons or approximately a milling rate of more than seven million tons per annum with a recovery of upwards of 75 millions of dollars in bullion.

Dividends paid by gold mines during the year were \$24,787,505 making a grand total of \$204,736,360 since the beginning. This industry employs more than 12,000 men and pays yearly in excess of \$17,000,000 in wages.

**NICKEL-COPPER**—In answer to the ever expanding consumption of these metals the total value of production in 1935 by this group will exceed 60 millions of dollars, which includes nickel, copper, platinum metals, gold and silver, tellurium and selenium.

Dividends in 1935 were \$13,865,892, making a grand total of \$173,715,355 by this industry. More than 6,000 workers were paid \$8,700,000 in wages during the year.

### DIVIDENDS

Total dividends from all sources in 1935 were.....\$38,899,184  
or a grand total from the beginning of .....\$476,648,783

To encourage prospecting in Ontario, classes of instruction were held throughout the winter months in Northern Ontario, and also at Ottawa and Toronto. Geological surveying and mapping of promising areas are steadily carried on during the summer and valuable reports are furnished to prospectors and others interested in the mining industry.

*For geological maps and reports of specific areas and for general information, apply to the*

DEPUTY MINISTER,  
DEPARTMENT OF MINES,  
PARLIAMENT BUILDINGS, TORONTO

T. E. SUTHERLAND,  
Deputy Minister.

HON. PAUL LEDUC,  
Minister of Mines

## TRANSFER AGENT

REGISTRAR, ESCROW AGENT  
TRUSTEE UNDER POOLING AGREEMENTS, ETC.

## CHARTERED TRUST AND EXECUTOR COMPANY

TORONTO

MONTREAL

James Y. Murdoch, K.C., President  
W. S. Morden, K.C., Vice-President

John I. Gibson, Vice-President and General Manager  
E. W. McNeill, Secretary and Transfer Officer

# DISTRIBUTING NEW WEALTH

From 1911 up to December 31st, 1935, Hollinger Consolidated Gold Mines Limited has distributed the following new wealth:—

Paid in Wages .....	\$ 79,767,891.65
Paid in Supplies .....	\$ 50,006,365.67
Paid in Taxes .....	\$ 10,512,090.30
Paid in Dividends .....	\$ 77,418,400.00
<b>New Wealth distributed .....</b>	<b>\$217,704,747.62</b>

*Practically all of this New Wealth Distributed in Canada*

### OFFICERS

JULES R. TIMMINS, Montreal..... President  
JOHN B. HOLDEN, K.C., Toronto..... Vice-President and Treasurer

P. C. FINLAY, Toronto..... Secretary  
A. F. BRIGHAM, Sudbury..... Consulting Engineer  
JOHN KNOX, Timmins..... General Manager

### DIRECTORS

JULES R. TIMMINS..... Montreal  
JOHN B. HOLDEN, K.C..... Toronto  
DR. W. L. McDOUGALD..... Montreal  
WILSON BELL..... Toronto  
N. A. TIMMINS, Jr..... Montreal

LEO H. TIMMINS..... Montreal  
ALLEN A. McMARTIN..... Montreal  
JAMES Y. MURDOCH, K.C..... Toronto  
JOHN I. RANKIN..... Montreal

# HOLLINGER CONSOLIDATED

GOLD MINES LIMITED

Mine and Head Office, Timmins, Ontario

General Office, 602 Royal Bank Building, Toronto





ATHONA GOLD MINES—Explorers and Fur traders for 200 years have traveled Lake Athabasca but the gold showings on its north east shore did not attract attention until two years ago.

## THE GROWING PAINS OF MINING

### Gold Mining in Ontario Had Many False Starts But Giant Industry Has Finally Emerged

BY SELWYN BIRCH

CANADA'S gold mining industry, reared in adversity, has suffered its growing-pains, but now takes its place as a leading enterprise, firmly established, that is making an invaluable contribution to the economic existence of the nation.

There have been many false starts in the efforts to exploit the mineral wealth of Canada in the last four centuries, since October, 1536, when Jacques Cartier was escorted to the summit of Mount Royal by friendly Indians from the Village of Hochelaga. From this vantage point the intrepid explorer looked Northwest past the confluence of the Ottawa and St. Lawrence rivers toward the kingdom the Indians called "Sagana." The Indians made it plain to Cartier that up the Ottawa River was a route to a land rich in gold and silver similar to the ornaments that bedecked his ornate uniform. Whether or not it was a fanciful tale of the Indians, the fact remains that in this direction lies the most accessible route to Lake Temiskaming and over the height of land northward to Hudson Bay. Along this route lie the famed gold fields of Porcupine, Kirkland Lake and Northwestern Quebec. Almost on the very banks of Lake Temiskaming is one of the world's greatest silver camps, Cobalt. When Cartier returned to France five years later from a third voyage, he reports taking ten casks of gold, seven of silver, and seven quintals of pearls and rubies, obviously secured by trade and barter because there is no record of his doing any prospecting. On reaching his native St. Malo, his precious metals tested "good value" but his pearls and rubies proved worthless pebbles and gave rise to the French expression, "a Canadian diamond." But this lead was not pursued, and it was not until 1576 when Sir Martin Frobisher took back a cargo of "black earth" to Queen Elizabeth that interest was revived. Frobisher was not looking for gold, but for a Northwest passage to Cathay and India but lost his bearings in a bay North of Hudson Strait that now takes his name. Here it was that he found the "black earth," but not until he had made two trips, filled the Royal vaults and received the blessings of his Queen did anyone think to assay the gold. When the chemists learned the truth that the closely-guarded cargo was Iron Pyrites (fool's gold), and of no value, the failure of this first prospecting expedition into Canada was apparent, but this did not prevent the forming of Canada's first gold mining company, with Queen Elizabeth a liberal financial supporter to the enterprise, naming the new land "Meta Incongnito."

Then came a lull in the exploration for precious metals in Canada, as the stigma of failure dampened enthusiasm. When a hundred and ten years later the French came up the Ottawa River and on into Lake Temiskaming en route to drive the British from Moose Fac-

tory on James Bay, they camped on the shores of Lake Temiskaming, where friendly Indians led them to a mine, marked "Anee à la Mine" on old maps. But the French were bent on making war on the British, and left the silver-lead showing and the Indians behind, little knowing that only a few miles across the lake, the present site of Cobalt, was one of the greatest silver camps the world has known, while a few miles north near the country through which they passed were the great gold fields of Kirkland Lake and Porcupine.

FOR nearly two centuries little was heard of gold in what is now Canada, although along the north shores of Lake Superior the early explorers witnessed the primitive copper mining operations of the Indians, while on Isle Royal, fifteen miles out from Fort William, are the tell-tale pits and relics of copper mining activities of a race far superior in intelligence to the aborigines known to the first white explorer. Who these early copper miners were is undecided by archaeologists, but the mute evidence of the thoroughness of their mining remains.

The commercial production of gold cannot be said to have begun until the discovery of the rich placer beds along the Fraser River in B.C. started a rush into that province in 1856. The migration northward and westward to the new diggings spelled the colonization of the province, and focussed such attention on the new district that a separate colony was formed which Queen Victoria herself named British Columbia. As the gold miners of the Fraser trekked northwards, panning the rich gravel beds as they went, new towns fast came into being. By 1860 the gold-mad prospectors had reached the Cariboo, richest placer fields of all, where Canada's second chapter of gold mining history was written, and which for years was the principal gold producing camp of the Dominion, credited with the production of over \$40,000,000 in gold. More important than the gold production in the new crown colony was the fact that it led to quick colonization and settlement as the prospectors fanned out to new areas in search of gold.

While the Cariboo field was in the height of its fame, the Nova Scotia gold discoveries led to the first lode gold mining operations in the Dominion. In the early sixties hundreds of small operations were in progress as the rich gold quartz veins were mined in gopher-like fashion, giving Nova Scotia prominence as a lode gold area, in contrast with British Columbia's placer mining operations, commonly called "poor man mining." For the latter, the chief requisites were a rich claim, a strong back, a pick, shovel and pan, and ample water to wash the gravel free from the precious metal.

Meanwhile, with gold mining active in the eastern and western

extremities of the Dominion, the search started in Ontario, and in 1866, where the present town of Madoc in Hastings County is situated, Marcus Powell, an old Dutch miner, made a rich gold discovery that gave Ontario its first gold rush. The Richardson mine, as it was known, quickly became the subject of curiosity, as prospectors overran the district in the search of gold. Although dozens of small mines were found in the adjacent areas in subsequent years, Eastern Ontario never supported a profitable operation, and Ontario's first gold camp proved another false start. Under the stimulus of \$35 per ounce gold, however, many of these early, long dormant gold prospects are being resuscitated as promoters bring new capital into almost forgotten camps and give them a new lease on life and a chance to prove that the early operators were wrong.

When Peter McKellar discovered what is known today as the Moss mine, west of Port Arthur, in 1871, he found the ever restless prospector ready to take up new trails in the search for gold. This discovery led to many others between Port Arthur and the Manitoba boundary in the Lake-of-the-Woods area, which before the turn of the present century became Ontario's great hope for gold mining prominence. Dozens of properties were brought to production and small mills dotted the area when Rat Portage (later re-named Kenora) became the new mining metropolis. But in the next few years this camp was to pass into oblivion, and not a single producer demonstrated profitable importance. Hopes which ran so high were again dashed on the rocks of despair. Now this camp of forty years ago is also being resuscitated and a new lease of life given to many old properties re-named and re-promoted under the stimulus of the new price for gold and modern mining methods.

It was no wonder, then, that in 1903 when the Temiskaming & Northern Ontario Railway was pushing its way northward to the great farm belt at the head of Lake Temiskaming, the rich silver veins encountered in the rock cut for the railway attracted small interest. "There is no gold of importance in Ontario," a sincere but skeptical mining professor told his little class studying mining engineering in an Ontario university. But Ontario's gold mining experiences had not dimmed the vision of that far-sighted grand old man of Canada, Sir William Mulock. In April, 1899, when Postmaster General, he wrote an old North York neighbor, a widow, painstakingly suggesting a career for her son, a paragraph of which is well worth quoting: "I do not know what your son's ambition may be, but it would be well for him to consider the opportunities that are offered to the young man by the conditions in Canada and to shape his educational course so as to be able to take advantage of those opportuni-

ties. Canada appears to be rich in mineral resources and upon the eve of great mineral development. It would therefore seem to me that the present is an occasion when young men of ability and ambition might, with advantage study the sciences that would be especially valuable in connection with mineral wealth of the country, namely: chemistry, mineralogy, geology, and I therefore offer this suggestion for your son's consideration."

BY 1904 the Cobalt silver discoveries had had their richness appreciated and in the subsequent years supported one of the richest silver camps the world has known, which paid over \$100,000,000 in dividends. Important as was this camp as a producer, more important was it as a demonstration of Ontario's mineral wealth. Cobalt may be truly said to have laid the foundation for Ontario's mining industry. The prospectors schooled in this camp pressed northward, discovering the Porcupine and Kirkland Lake gold fields within the district which the Indians had indicated to Cartier from the top of Mount Royal. Gold prospecting was renewed in earnest and the third chapter of Canada's gold mining history began. Again rich discoveries were made, only to pale into insignificance as the rich showing failed to demonstrate economic importance. Then came the discovery of Porcupine in 1909. The Dome mine discovery with its rich gold ore left no doubt that at last a major strike had been made. Quickly on its heels followed the discovery of the McIntyre and the Hollinger Mines. Within two years commercial production was under way and for twenty-five years has been ever increasing, to make it the most productive gold camp Canada has known. The urge of prospecting, fanned by the success of Porcupine, spread like a forest fire, and two years later Kirkland Lake camp was discovered, which today is a challenger for Porcupine's crown of supremacy. By 1922 the famed Noranda—now third ranking gold producer in the Dominion—had been discovered.

In less than thirty years since the discovery of rich gold deposits in the Porcupine camp, four centuries after Cartier and other early explorers, gold mining has steadily advanced, with each successive year bringing new discoveries, and each year adding to Canada's ever-grow-

## Leitch Gold Mines

LIMITED

## Springer Sturgeon Gold Mines

LIMITED

## Karl Springer Exploration Company

LIMITED

1213 Canada Permanent Bldg., Toronto, Ont.

ing gold mining industry, as the search for and development of gold mines progresses. Under the stimulus of thirty-five dollars an ounce for gold, the search has been quickened, and statistics show that the past six years of economic adversity has raised the number of commercial gold mining operations from nineteen, of which seven were dividend payers, to currently one hundred and twenty-four, that reach from the Atlantic to the Pacific, and in this brief space the number of dividend payers, the final goal of all mines, has been increased to twenty-two.

Canada's gold mining industry has had its growing-pains, but a giant industry has emerged which has given new confidence in the fast-growing national heritage that has been four centuries in the making.

### B. C. MINING

SILVER-lead-zinc mining occupies the leading position in the mineral industry of British Columbia. Silver, lead and zinc together account for more than half the value of the metal output of the province and in each of these metals the Pacific Province is the leading producer in the Dominion. In gold and copper British Columbia stands third. The leading silver-lead-zinc mines are the Sullivan of the Consolidated Mining and Smelting Company, and the Monarch mine of Base Metals Mining Corporation. The leading gold mines are Pioneer, Bralorne and Premier. The copper output is produced mainly by Granby Consolidated Mining, Smelting and Power Company and by Britannia Mining and Smelting Company.

## LITTLE LONG LAC GOLD MINES, LTD.

(no personal liability)

### CAPITALIZATION

Authorized 2,000,000 shares no par value  
Issued 1,833,000 shares

### Property

Consists of 35 claims, approximately 1200 acres at Little Long Lac, Ontario. The property is east of the Nipigon Forest Reserve and two miles south of Geraldton.

### Development and Production

Little Long Lac came into production late in November, 1934. It is now milling approximately 185 tons daily.

### Ore Reserves

As of April 17, 1935, there was 10,342 tons of broken ore averaging .74 ozs. and 215,000 tons of partially developed ore.

A heavy development programme has been under way since this time, and approximately 90% of the drifting has been in ore.

### DIVIDEND

An initial dividend of 10 cents per share was paid January 20.

### OFFICERS AND DIRECTORS

JOSEPH ERRINGTON, President, Toronto	THAYER LINDSLEY, Vice-President, Toronto
L. A. MacDONALD, Sec'y-Treasurer, Toronto	A. B. GORDON, Director, Toronto
D. M. MORIN, Director, Sudbury	W. S. MURLOCK, Director, Toronto

HEAD OFFICE  
26 KING ST. WEST  
TORONTO, ONT

MINE OFFICE  
GERALDTON, ONT.



# WHAT MINES MEAN TO CANADA

(Continued from Page 25)

pits. He remains awake all night as the diamond drill hole nears the point where there is a possibility of striking ore. The assay sheets cause his hopes to rise and fall. If his effort fails, as the vast majority of efforts do, he seeks out ways and means if possible to try again. True enough, there is toil and worry even where success may be attained,—but where failure results there is also toil and worry, and all the added weight of disappointment, possibly loss of friends, and no reward for all the force and all the vigor possible to marshal to such endeavor.

WHEN we visualize the picture of mining in Canada, we must remember that on the one hand there are men who are giving their funds, their sweat, their blood and their lives to the industry without reaping reward—while we are mindful also of the great success of the mines that enable Canada to export \$200,000,000 in mineral products annually.

Highly successful mines encourage capital to participate in efforts to develop additional mines. This stimulates the efforts of prospectors and those who are endeavoring to explore new mineral deposits. The paths of pioneers are made easier and the opening of vast new territory goes on apace.

This is the situation in Canada just now, with the one demoralizing exception, namely, that taxation has raised its ugly head to a point where fear has caused capital to hesitate, and where absence of financial support has slowed the efforts of the prospector and the pioneer.

There are cases at successful mines in Canada at present where taxation is taking more than 25 per cent. of the net profit annually. Added to this is the further tax on income of individuals derived from the remaining 75 per cent.

If farmers in Canada and business men in general could be made to realize the magnitude of the benefits that mining brings to every individual throughout the Dominion, and the extent to which taxation is slowing up the progress of this mining industry, it is my firm belief that a wave of indignation would sweep across the land from coast to coast.

The importance of mining to Canada is not confined to the vast army of men who find highly paid employment at the mines and metallurgical works, or to dividend cheques going out to hundreds of thousands of individuals who hold shares in the successful mines. These facts would alone be sufficient to command attention and great respect for the industry, but, perhaps of even greater importance is the benefit bestowed by the mining industry upon the agricultural community. The transportation systems, the lumber and the power industries, as well as the fact that the exports of around one billion dollars in metals from Canada since 1929 enabled Canada to stand high among the trading nations of the world, and probably saved this country from a serious financial disaster. Had

it not been for this mining industry the demand for agricultural products would have fallen far below the level recently prevailing. Had it not been for the mining industry, and were it not for the output of the mines at present, stark want would even now stalk where only worry has so far cast a shadow.

If mining could be encouraged on a greater scale, the stress of the farmer and the business man of Canada would quickly be lessened. If mining were encouraged to expand the army on relief would dwindle and the tax would become less on the home.

Tax collectors are reaching in desperation in any direction where money can be obtained. The mines have been and are an easy mark. The situation is not unlike the hungry family eating up the seed potatoes. If the seed could be saved for next year's harvest the future would hold plenty in store. Individuals at large are aware of this, but governments remain oblivious, or blind.

Some time ago the rumor spread from Winnipeg that Hon. T. A. Cregar, Minister of Mines, had intimated a lower tax was in early prospect for the mines of Canada. There was an instantaneous response. In a single day the value of mining shares on the open market increased over \$25,000,000 in value. Also, inquiries came pouring in for new mining properties on which to undertake new operations. Prospectors smiled approval. A few days later, Hon. Mr. Cregar declared the rumor unfounded as yet at least. The market value of mines quickly reverted downward, and inquiries for new properties waned.

The lesson learned, however, was important. It demonstrated very quickly the result that might be expected from a lowering of the tax on mines and a general governmental program to encourage widespread participation in the development of the mining industry of this country.

Every tax payer in Canada should keep this fact in mind:

There are mines in Canada that are paying taxes at present that in the aggregate amount to around \$3 on each ton of ore taken out of the ground. This means that if it costs \$6 to handle one ton of ore without tax imposts, it is necessary to have much richer ore to take care of taxation. If \$10 ore is taxable under present methods of taxation, a much lower grade of ore would be profitable under a more reasonable basis of taxation. In other words, if taxes were lowered, there would be a vast amount of what is now classified as waste rock, converted immediately into profitable ore. Added millions would come from the mines, added work would be created for men, and incalculable benefits would accrue to the farmer, the business man, the lumberman, the railways and to the tax payers in general throughout Canada.

MINING in Canada is more than an industry. It is the torch that lights the way over new trails, into new territory. The work of



BOATS THAT TRAVEL BY RAIL. Howey Gold Mines take in its supplies by the summer water route, but between lakes a marine railway is used.

the mining pioneer spells out the road to new towns, new horizons, new empire, and new and greater destiny for this and coming generations. It is a main artery of life-blood of this country.

Such a broad and arresting declaration is made advisedly. It is based upon these facts:

Despite the enormous output of metal from the mines of Canada, the ore reserves now actually standing in sight are measured in terms of billions of dollars. The ore reserves now in sight are many times greater than all the ore so far taken from these mines. In the Sudbury mining field alone there is an estimated \$4,000,000,000 to \$5,000,000,000 in ore. At the gold mines the gold in sight waiting to be taken out is measured in hundreds of millions. Not only this, but new gold producing mines are being established in greater numbers than at any former time in history.

Capital is confronted with an opportunity perhaps without parallel. The experience gathered by miners in the past decade or so has enabled engineers to eliminate a very large amount of the risk involved. Experience has also brought mining methods to a very high degree of efficiency. Mining is no longer a haphazard undertaking. Instead, the problems and the costs are carefully measured. Capital participates with a reasonable measure of confidence.

Where success is achieved, the ultimate reward is sufficient sometimes to almost stagger the imagination. There is the case of Lake Shore where financing was done at 30 cents a share. Where 5,000 shares cost \$1,500, yet where current dividends on 5,000 shares are \$20,000 a year, plus the fact that the shares have a market value of well over a quarter million dollars.

And, great as has been the success in the past, yet the results of the past year or so in Canada are indicative of greater success and development to come. The area under development is a mere fraction of the favorable mineral territory. It may be of important significance that some of the newer

mines are found to be among the higher grade producers so far established in Canada.

The importance of mining to Canada, therefore, is difficult to overestimate. The industry and the people appeal to the government for co-operation. Sane and less drastic methods of taxation. Less rigid security regulations. The prospector should be encouraged at every step. The promoter should be encouraged. The operator and the shareholder of the producing mine should not be a prey to the tax collectors' guillotine.

Mining is the vehicle on which to transport Canada to a new level of prosperity. The government holds the key. Let us keep this thought in mind, namely, that Canada benefits immediately from anything that benefits the mining industry.

We will be pleased to execute orders or furnish information on all mining and industrial stocks.

G. W. NICHOLSON & CO.

Telephone  
Elgin 5317

Members  
Toronto Stock Exchange  
Canadian Commodity Exchange, Inc.

302 BAY ST. - TORONTO

INITIAL OFFERING

## CAPPS GOLD MINE LIMITED

(No Personal Liability)

Incorporated under the Ontario Companies Act  
Authorized Capital 5,000,000 shares of \$1.00 par value  
Issued 1,715,000 shares of which 1,500,000 are pooled  
Treasury 1,285,000 shares

OFFICERS AND DIRECTORS

H. R. Frost, K.C., Toronto, President. T. H. Stronach, K.C., Lindsay, Vice-President  
Wm. P. McPherson, K.C., Toronto, Secretary-Treasurer  
Thomas B. Tough, Toronto. B. L. McLean, Lindsay  
Mine Manager—Hugh Jardine

SALIENT FEATURES

Main vein established for a length of 2,700 feet.  
Approximate width 20 feet.  
Other known veins to be explored.  
Sampling returns from \$6 to \$152.25 per ton.  
Main shaft sunk to 180 feet.  
Underground—2,000 feet of lateral work.

PRESENT FINANCING

It is conservatively estimated that approximately \$75,000 will complete all development and finance the complete erection of the first 100-ton unit of the concentration plant, all of which can be completed in a minimum of six months' time. Present financing is to carry this to completion and with the preliminary hazards eliminated the shares are a speculation of decided merit.

A Limited Offering at  
20c PER SHARE

This initial public offering of 100,000 shares of treasury stock offers an exceptional opportunity to the mining investor for participation in the development of this unusual property. Since a large part of this is subscribed for orders can only be filled in order received.

Order Direct or Through Your own Broker  
**W. S. ALVEY & CO.**  
Investment Securities

Telephone WAverley 7061 80 King Street West, Toronto, Ont.

W. S. ALVEY & COMPANY, 80 King Street West, Toronto, Ontario. Phone WAverley 7061

Please send me information. Please find enclosed cheque or money order for \$ being payment in full for shares of Capps Gold Mines, Limited, at 20c per share.

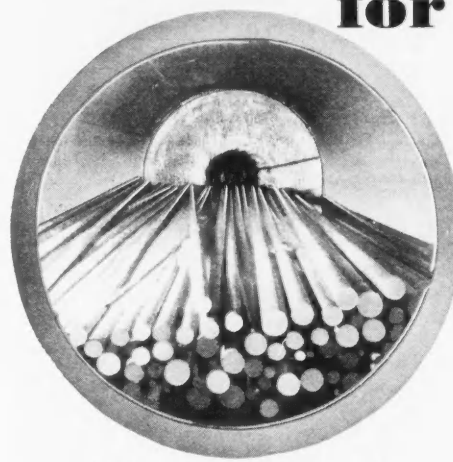
NAME

ADDRESS

ALL APPLICATIONS SUBJECT TO ALLOTMENT

This offering being treasury stock, the proceeds of this sale, less selling commission, will be placed in the treasury of the company.

## ALGOMA STEEL for Canada's mines



Interior view of a Marcy Mill at a Northern Ontario mining operation showing a 25-ton charge of "ALGOMA" Grinding Rods.

- High Carbon Grinding Rods.
- Steel Rails, 12 to 130 Lbs.
- Fish Plates, Splice Bars, Tie Plates.
- Light and Heavy Structural Sections.
- Round, Square and Flat Bars.
- High Tensile, Shock Resisting Alloy Steels in Bars and Billets.
- Forging Steels, Etc.

Our location and stocks ensure prompt deliveries.

**ALGOMA STEEL CORPORATION LIMITED**

SAULT STE. MARIE

MONTREAL

TORONTO

VANCOUVER

## SAND RIVER Gold Mining Company Limited

Officers and Directors

**President**  
J. RUSSELL CRYDERMAN  
President Ontario Cryderman Gold Mines, Ltd.  
Sudbury, Ont.

**Vice-President**  
JAMES E. DAY, K.C.  
Dex. Ferguson, Wilson & Kelly  
Toronto, Ont.

**Director**  
J. V. CULBERT, B.A. Sc.  
Mining Engineer

**Director**  
R. J. JOWSEY  
President God's Lake Gold Mines, Ltd.  
President Bobo Mines, Ltd.  
Toronto, Ont.

**Director**  
A. V. TRIMBLE  
Director, God's Lake Gold Mines, Ltd.  
Toronto, Ont.

Surface work and diamond drilling on two important ore sections hold promise of substantial growth upon further development. With an aggressive program of underground work now under way, the prospects for the future are most encouraging.

For latest information apply to your own broker.

HEAD OFFICE: ROOM 1116 FEDERAL BUILDING  
TORONTO, ONTARIO

## ANGLO-HURONIAN LIMITED

Mines Developed and Financed

LONDON CORRESPONDENTS:

Anglo-Canadian Trustees, Limited

39-41 New Broad Street, London E.C.2, England

Cable Address: "Ancantree"

HEAD OFFICE:

Star Building

Toronto, Canada

Cable Address: "Hurobelsyn"





MAIN STREET IN THE MINING METROPOLIS OF KIRKLAND LAKE—"All city improvements", paved highways, all electric facilities, hospitals, schools, golf courses, theatres (on Sunday too).

## WANTED: A FULL-TIME MINISTER

### Importance of Mining Industry To Canada Warrants An Exclusive Federal Portfolio of Mines

BY JAMES ARCHIBALD

CANADA, a country with a mining industry which stands very high among the nations of the world, should have a cabinet minister whose duty it should be to administer exclusively the business of a Department of Mines.

The ministerial position should be occupied by some one familiar with mining in all its phases, in a position to be cognizant of the reasonable wants of the prospector, and in intimate contact with the problems which confront those who endeavor to develop new mines.

Hon. T. A. Crerar, Minister of the Interior, has also had the department of mines placed under his administration. Those who know Hon. Mr. Crerar have nothing but the highest respect for his judgment and outstanding ability. Any suggestion contained in the observations which I am presenting in this article should be completely divorced from criticism of the ability of the Minister of the Interior. The point we strive to illustrate is that the mines department is of such vital importance as to command the full and undivided attention of as capable a minister as may be found in this country.

Mining is an industry with peculiarities all its own. Unfortunately there are very few men elected to parliament who are familiar with mining. This is a fact which in itself suggests that special care should be exercised in selecting a cabinet minister who may be fully qualified to administer this particular department.

Soon after being given a place in the cabinet, Hon. T. A. Crerar displayed great courage when he made these remarks:

"I am almost wholly ignorant of the needs of the mining industry, but I have a very open mind and, I believe, one that is receptive of advice and suggestion of the right kind.

"I realize one of the things which is retarding the development of the industry is hesitation of capital to invest in the industry as freely as it might. Capital at all times, and in all places, is a timid thing. There must be stability and certainty or it will look elsewhere.

"Uncertainties in the field of taxation are contributing to the lack of confidence. Mining, even when conducted on the soundest possible basis, is a highly speculative enterprise. No man is going to risk his money in mining if he feels that after he has overcome its many hazards, the government will swoop down on him and take away

the fruits of his hard endeavors.

"There must be taxation, and the mining industry must bear its fair share, but the first axiom of taxation says that it is a poor principle to tax the production of wealth in such a way as to discourage its production.

"We would never have got very far in developing the western prairies 30 years ago if a tax of 10, 15 or 20 cents had been placed on every bushel of wheat produced. That would not have been a sound way to encourage the production of wheat."

At the outset, therefore, the Hon. Mr. Crerar confesses to a lack of knowledge of the mining indus-

try. At the same time, the minister recognizes that the farms of the West could never have developed under tax imposts similar to those which the mines of Canada are now compelled to bear. This situation clearly illustrates at least one important point,—and should bring home to the minds of all, that a department of mines should be separate and distinct from any other department.



VAL D'OR—Two years ago this was Quebec bush. Lamaque Gold Mines, was responsible for this new town.

The progress of mining in Ontario has been one of the bright spots of the development of natural resources in Canada. The success of mining in Ontario was quick to exercise an influence over the development of mines in the sister provinces of Quebec and Manitoba, as well as elsewhere throughout the Dominion.

To those familiar with mining in Ontario from its infancy, one fact stands out very prominently. It is this: The cabinet minister selected to administer the provincial department of mines was given the widest possible authority to speak and act in the interests of the industry. In order to do so, the minister had to

widest possible authority to Hon. Chas. McCrea, Minister of Mines. As a result, the industry continued to progress rapidly. On the retirement of Premier Ferguson, and the rise of Hon. Geo. T. Henry to the premiership of Ontario, the authority of the minister of mines was restricted very considerably.

THE lesson learned was that the mining industry did and does require the attention of a minister who is familiar with requirements peculiar to the industry. Great capabilities in other directions cannot fit any man to deal with the day to day problems which arise in connection with the administration of the department of mines—involving an industry which is vital to the welfare of every man, woman and child in this dominion.

Mining requires a spokesman, an organization at the seat of government, capable of and armed with authority to act instantly and efficiently in the interests of mining. The mining industry is not the interest of an individual. Mining is a part of Canada.

An industry that contributes over 25 per cent. of all the exports of a nation should have an exclusive department headed by a minister familiar with its welfare and its problems. An industry that exports far more value than any other industry should not be relegated to a place in some other department.

The Right Hon. W. L. Mackenzie King, prime minister of Canada, holds it within his influence and direction to give mining its proper place in the business of Canada. If the prime minister were to establish a department exclusively for the mining industry, such a declaration would live long in the memory of pioneers who know the value of the industry to this country.

## BEATTIE GOLD MINES LIMITED

## CONIAURUM MINES LIMITED

## FALCONBRIDGE NICKEL MINES LIMITED

## SHERRITT GORDON MINES LIMITED

## SUDBURY BASIN MINES LIMITED

## VENTURES LIMITED

HEAD OFFICES:

25 KING STREET WEST  
TORONTO, ONTARIO

## ELDORADO GOLD MINES LIMITED

(No Personal Liability)

Only Producers and Refiners of Radium Salts and By-Products in the British Empire

Board of Directors

CHARLES LA BINE, President

G. A. LA BINE, Vice-President and Managing Director

M. L. POCHON

WILLIAM WALTON

J. E. DALY

A. J. GILLIES

H. M. TARRAS, Secretary-Treasurer

Head Office:

80 King Street W.  
TORONTO

Refinery:

PORT HOPE, ONTARIO

Mines:

Great Bear Lake  
NORTHWEST TERRITORIES

THE PIONEERS OF THE GREAT BEAR LAKE FIELD

## GUNNAR GOLD MINES LIMITED

(No Personal Liability)

Authorized Capitalization 3,000,000 Shares \$1.00 Par Value

PROPERTIES

The company owns 750 acres in the Big Rice Lake Section in the Province of Manitoba, known as the Madeleine group, in the Central Manitoba Gold Area.

DEVELOPMENTS

Ore bodies opened up to 750 feet in depth, No. 1 and 2 veins.  
Mill expected to operate April 1st.

Board of Directors

G. A. LA BINE, President

CHARLES LA BINE, Vice-President

FRASER D. REID

JOHN MACAULAY, K.C.

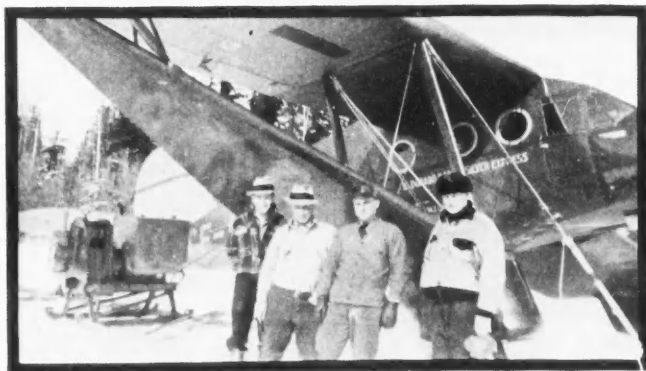
A. H. C. BEAIRSTO

H. M. TARRAS, Secretary-Treasurer

Registrar and Transfer Agent

Trusts and Guarantee Co., Bay St., Toronto, Ont.

HEAD OFFICE: 80 KING STREET WEST, TORONTO



THE PACK MULE OF NORTH—Aeroplane carry machinery, men and supplies to the most remote corners of the Dominion. This plane has made the trip from Edmonton to Great Bear Lake in ten hours.



**To the Investor**

We are prepared to quote and execute orders on all listed and unlisted Canadian stocks. Inquiries invited.

**H. B. HOUSSER & CO.**

ELgin  
7193

Members  
The Toronto Stock Exchange  
ROYAL BANK BUILDING, TORONTO

**We Have Prepared Analyses of:**

- |   |  |
|---|--|
| <input type="checkbox"/> Shawkey          | <input type="checkbox"/> Lamaque             |
| <input type="checkbox"/> Bidgood Kirkland | <input type="checkbox"/> Gordon Lebel        |
| <input type="checkbox"/> Sladen Malartic  | <input type="checkbox"/> Phoenix Molybdenite |

Please send analyses which I have marked above to:

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_ \$9

**DRAPER DOBIE & COMPANY**

MEMBERS THE TORONTO STOCK EXCHANGE  
350 BAY STREET TORONTO  
Branch Office—12 Queen Street—St. Catharines  
We broadcast stock quotations at 12.50 and 6.00 p.m. daily over C.K.T.B.

**Getting in on the "Ground Floor"**

The ideal Mining Investment is to buy Units in the Syndicate formed for handling property before it is capitalized. We have four interesting holdings in the HEART OF THE PORCUPINE CAMP. We strongly recommend the purchase of UNITS in the PORCUPINE QUARTET GOLD SYNDICATE. Reports from our Engineer are very interesting and we believe show wonderful possibilities. All previous issues have been oversubscribed. Get the whole story. Up-to-date information on this attractive offer gladly MAILED ON REQUEST.

**MACMILLAN SECURITIES**

LIMITED  
217 Bay St., TORONTO Tel. ELGIN 3910  
Richmond Bldg. LONDON Tel. METCALF 5170-W

**STADACONA ROUYN MINES, LIMITED**

Energetic underground development of the company's huge acreage in the vicinity of Pelletier Lake, Rouyn, has resulted in the decision to proceed at once with mill construction, for which all contracts are now completed. Production will be reached during the coming summer months, according to the present program, with 200-tons per diem as the first objective.

The opening of rich new ore sections on the 500 foot level creates vast new possibilities for this mine-in-the-making, already regarded as one of the most interesting future producers of the Rouyn field.

HEAD OFFICE TRAMWAYS BUILDING, MONTREAL, P.Q.	MINI OFFICE ROUYN, P.Q.
ROY ANDERSON Managing Director	MURRAY D. KENNEDY, E.M. Mine Manager

**PARKHILL GOLD MINES LIMITED**

(No Personal Liability)

**OFFICERS AND DIRECTORS**

SIR THOS. TAIT, President  
A. P. LARLE, Vice-President  
G. E. RACINE, Secretary-Treasurer  
R. E. BARRETT, Mine Manager  
GEO. M. McKEE, Director  
DR. CHAS. A. PETERS, Director  
LT.-COL. CHAS. ADAMS, Director

Mine and Mill: Wawa, Ont.

Executive Office: 1835 Beaver Hall Bldg., Montreal, P.Q.



TRACTORS AND TRAILERS—This modern locomotive needs no rails and winter and summer pulls long trains of machinery and supplies to the outlying mining camps.

**SPECULATORS HELP Those Who Take Chances Responsible for 90 Per Cent of Mining**

BY J. ARNOLD BROWN

AS SATURDAY NIGHT unfolds before its readers this panorama of mining progress in Canada, the opportunity presents itself to make a few important observations in regard to the much-maligned speculator.

Speculators as a rule have been regarded by bankers and the more conservative business men with pity. There are those who are even less well informed who still regard speculators as those who provide "sucker money" for unscrupulous promoters.

The truth is that it is the speculator who has been responsible for possibly ninety per cent. of the development and the growth of the Canadian mining industry. Moreover it is the much-maligned speculator who has reaped possibly ninety per cent. of the profits and the benefits which have resulted from this vast display of mining activity.

Already the banker and the business man is gravitating to the ranks of the speculator in so far as participation applies to the opening of new mining prospects. The other ignoramus who suggests that the speculator provides the "sucker money" is still with us, like the common cold, a hindrance to progress and development. His influence, however, is on the wane.

Risks involved in the development of new mining prospects are very great. It is impossible to answer the question of what percentage of new efforts succeed and the number destined to fail. Partial failure in some initial efforts ultimately prove to be stepping stones to success in subsequent trials. Knowledge gleaned in one place of operation may hold the key to the solution of problems in some other direction. Everything considered, the effort being directed toward the development of new mining properties is more sustained, more orderly, more systematic and scientific, and with the risk reduced to a mere fraction of what it was a decade or so ago.

In securing the finances with which to start Cobalt, Sudbury, Porcupine, Kirkland Lake, Noranda, Red Lake, Little Long Lac, Pickle Crow, Central Patricia, Great Bear Lake, and any of the other mining fields of this country, it was the mite of the millions that took the initial risk and paved the way.

THE speculator starts off in different ways. He may provide financial backing for the prospector, or he may subscribe funds to some prospecting syndicate. In the more advanced stages of operation he may subscribe for shares in a stock company formed for the purpose of first providing funds for mining plant and underground development; and if success results, may subscribe further for shares in order to provide funds for erection of a mill in which to produce the gold or whatever the metal may be, that is the object of search.

Some of the earlier examples involved such mines as Lake Shore at 25 and 30 cents per share; Noranda with its little syndicate organized in New Liskeard; McIntyre-Porcupine, noted for its sprint on occasions with the sheriff when funds were too low to pay current accounts, and various others of the leading mines.

More recent examples include such new mines as Little Long Lac, Pickle Crow, Central Patricia, God's Lake, and others. It was the mite of the millions that provided finances for all of these new mines. It is those who provided these much-needed mites who are now reaping the larger part of the profits arising from the success attained. Offered to the specul-

ing public at 25 to 40 cents per share, the stock of these recently successful mines has risen variously to prices which have ranged from \$1.25 to upwards of \$7 per share. In each and every case, these mines are in their early stages of development, and appear to be standing in line for further steady and important growth.

Speculators, therefore, are not maligned in the Canadian mining fields as they used to be. Pity no longer goes out to men who risk moderate stakes and find themselves with rewards that constitute great fortunes.

OBSERVATIONS such as these should not be misconstrued. Care and good judgment applies in the business of speculation to the same extent as when purchasing a farm or any other piece of real estate. Care should be exercised to know that the thing being purchased is as represented. Judgment should be based upon the opinion of mining men of tried and proven ability.

Geologists first determine whether rock structure is favorable for the deposition of mineral. Engineers or experienced mining men then determine whether the mineral discoveries are important enough to warrant development. If these opinions and advice are followed, the speculator receives a sensible run for his money. If failure is the result, there can be no serious complaint. On the other hand, where success may attend the effort, the reward is usually vast.

Without the mite of the millions, progress on the Canadian frontier would wane. The speculator is a necessity. It is those who speculate and venture who will hew out the new mines from the wilderness—and it is they who will reap the profit.

Unbridled naval construction, the building of tens of thousands of all-metal flying craft, the erection of unprecedented fortification chains, and the manufacture of munitions of war on a gigantic scale, are factors which promise to soon encourage greater metal production than ever before. Add to this the trend toward inflation in America, and the stage appears to be set for the greatest display of metal mining in the world's history.

**Mining Corporation of Canada Limited**

Mining Corporation of Canada has for many years been one of the outstanding pioneering mining organizations in Canada.

This corporation came into being in the early days of the Cobalt silver area. Since that time, the name of the organization has been linked in one way or another with nearly all of the leading mining fields in Canada.

The scope of operations of the corporation has included gold and silver production chiefly, but also copper, zinc and lead among the base metals.

For a number of years, Mining Corporation was the largest producer of silver within the British Empire—operating silver mines in Cobalt as well as South Lorrain.

In more recent years, interest having turned to gold mining, the corporation is numbered among the organizations having established gold production,—this being on Ashley Gold Mines in the Matachewan district of Northern Ontario.

J. P. Watson was president of Mining Corporation of Canada for many years and so directed the affairs of the corporation as to maintain high distinction for the enterprise.

During the past year, a quite general change was made in the personnel of those who are directing the destiny of this mining organization. Charles McCrea, former Minister of Mines in the Ontario Government, is now chairman of the board; J. H. C. Waite is president; E. H. Rose, of London, England, is 1st vice-president; W. R. P. Parker is 2nd vice-president; C. G. McCullagh, C. E. Trafford and O. H. C. Balfour are directors, and G. C. Ames is secretary-treasurer.

Mining interests in Canada who are familiar with the records of Hon. Chas. McCrea and J. H. C. Waite, will readily recognize the assurance which this gives of continued aggressive policies of Mining Corporation of Canada, and experienced discretion and judgment in respect to weighing the merits of new mining undertakings.

A feature of very great importance is that through Mining Corporation of Canada a link or bond of close understanding and appreciation has been welded as between the public in England and the mining industry in Canada. It is only through this and another mining organization with headquarters in Toronto, that sustained contact and association is maintained between English capital and Canadian mines.

• • •

The activities of Mining Corporation have spread far and wide throughout Canada. This has embraced the copper and zinc fields of Northwestern Quebec; the silver mining fields of Northern Ontario; the gold fields of Northern Ontario; the copper-zinc gold field of Flin-Flon in Northern Manitoba, and the base metal mining fields in British Columbia.

The organization still owns its large property, as well as the entire ownership of Frontier (Lorrain) Mines, Ltd. in South Lorrain. Added to this is control of Normetal Mines which holds the Abana Mines in Quebec on which has been developed a large tonnage of copper-zinc ore. In addition is control of Quement Mining Corporation adjacent to Noranda; control of Ashley Gold Mines; control of Laguna and also large interests

in McKenzie Red Lake, and Hudson Bay Mining and Smelting Company.

Other interests of Mining Corporation are properties in Hislop, Lightning River, Sudbury and other mining areas throughout this country.

Shareholders of Mining Corporation have been paid dividends aggregating \$7,573,937, the corporation having distributed this large amount despite the task of accumulating the extensive holdings which are mentioned in part herewith.

With the mining industry in Canada expanding now at a greater rate than ever before, and with the affairs of the company guided and directed by those now at the head of the organization, the future of Mining Corporation is particularly bright.

Because of experience gathered over a quarter of a century of actual mining activity, the corporation is familiar with all phases of the mining business in Canada. Also, due to having had this experience,—and due to the well-known personnel of the organization,—the Mining Corporation commands high respect among prospectors and mining men in general. This state of affairs results in new discoveries of merit being quickly brought to the attention of the corporation.

It was due to the fact that Mining Corporation of Canada recognized the merit of the Flin-Flon mine in Northern Manitoba that the Hudson Bay Mining and Smelting Company was organized. The Flin-Flon is now the largest mining enterprise in middle-Canada,—and actually holds a place among the first dozen of the more important mines in all Canada at this time.

An important feature is that Mining Corporation is in a strong financial position to take advantage of any important opportunity that may present itself.

With such an organization as this, and with finances on hand for immediate use, and operating in such an extensive mining territory as that now unfolding in Canada, the future of Mining Corporation promises to be more important than its past. One thing is certain, the organization will either be found giving leadership in new areas, or marching in step with other such pioneer organizations as may also be carrying on the work of the mining pioneer.

J. H. C. Waite, president of Mining Corporation, went to England not long ago. In an address there, Mr. Waite informed the shareholders that they would be kept closely informed regarding activities of the corporation. This will be done through an annual visit to London of an official from Canada. Such a plan is considered in Canadian mining circles to go a long way toward promoting a better understanding between the British public and the activities and general progress in the Canadian mining fields. The full importance and significance of such a role is difficult to overestimate.

Mining Corporation is capitalized at 2,000,000 shares, of no par value. The issued capital amounts to 1,754,006 shares.

Head office is at 350 Bay Street in Toronto, Canada. From this Canadian office the corporation directs its far-flung activities, this being the executive office as well as the office of the staff of engineers.

**McKENZIE RED LAKE GOLD MINES LIMITED**

(NO PERSONAL LIABILITY)

Capitalization, 3,000,000 shares. Issued, 2,900,000 shares.

**OFFICERS AND DIRECTORS**

President: W. G. ARMSTRONG	Vice-President: F. D. REID
Secretary-Treasurer: H. M. ANDERSON	Managing Director: M. F. FAIRLIE
G. W. QUINN	

HEAD OFFICE  
507 NATIONAL BUILDING, TORONTO

MINE OFFICE  
McKENZIE ISLAND, ONTARIO

THE Company started production in March, 1935, with a mill of 125 tons daily capacity. Up to the end of December, 1935, the mill treated 36,117 tons and produced bullion to the approximate value of \$530,000.00.



# HOW THE DEPRESSION STIMULATED MINING

## New \$35 Price for Gold Spurred Prospecting and Aided Previous Producers

### —Many New Properties Have Been Developed

BY ALDWYCH JAMES

CANADA is in the rather unique position of having grown as a direct result of the depression of the past half-dozen years.

Many new towns have come into being on Canada's northerly frontiers as a consequence of factors which in other parts of the world caused towns and cities to shrink. The reason for this may be attributed directly to the fact that gold-bearing rocks occur throughout a very large section of the unexplored and undeveloped areas of Northern Canada.

Never before in recorded history of the human race was such importance attached to gold as at present. Nations the world over are striving in every conceivable way to secure the metal. There are nations that appear ready to commit serious international

crimes in order to obtain more power and more gold.

Gold has wielded great influence on the acts of nations for centuries, but "Gold" is the word of power to a greater extent at present than ever before.

Business depression, unbalanced budgets, and a scramble for trading advantages among the leading nations of the world has been a boon to the gold mining industry of Canada.

During 1929 when the world as a whole was riding high on a general wave of prosperity, the mines of Canada produced \$39,000,000 in gold. That was regarded as an outstanding achievement. Certain authorities at Geneva, speaking in the interests of the League of Nations, made the observation and report about that time that the out-

put of gold from the mines of Canada might be expected to soar to around \$45,000,000 a year by the year 1940.

Proving once again the dangers of prophecy, the value of the gold produced from the mines of Canada has risen to a rate of \$10,000,000 a month at present, and shows every indication of continued rapid rise.

To make the declaration that gold production during 1929 was \$39,000,000 as compared with \$115,000,000 during 1935 is very striking, but these bare facts leave the more important part of the story untold.

DEPRESSION is the force which caused nations to adopt \$35 as the new price for gold—instead of \$20.67 an ounce as formerly. This not only gave impetus to the work at gold mines already established, but it created unusual inducement to search for new deposits.

Profits at important producers were doubled and multiplied. Ore resources not only jumped 75 per cent. in value of their metal content, but vast tonnages of lower grades formerly left out of the estimates, were converted into assets of tremendous value. Profits accumulated at record rate. Dividends increased. The companies themselves grew more aggressive in search for new mines. Shareholders responded to the wave of good fortune by entering enthusiastically into the hunt for prospective producers. Prospectors spread out far and wide.

The result is that gold production during the first four months of 1936 will be greater in value than the output for the whole of 1929.

While this increase in gold production is in itself important, yet there are other factors to be kept in mind. For instance, the rise in output of gold has been marked by a rapid increase in business created for railways and for manufacturers of material consumed at the mines. The increase in mining activity has created a number of new towns where only unbroken wilderness held sway prior to the depression.

Had it not been for the depression, Red Lake would now be dead. Porcupine would only be an imitation of the giant it is today, and Kirkland Lake would stand greatly dwarfed.

WHILE depression was laying a retrograde hand on many industries and many countries, it is found that depression was having the opposite effect on the gold mining areas of Canada.

In 1929 there was merely the hope of a prospector in a little log cabin in the wilderness where now stands that thriving town at Beatrice Gold Mines in Quebec. A mill is treating over 1,000 tons of ore per day, and ore resources are measured in millions of tons. At Little Long Lac in Northern Ontario, there was no sign of actual mining in 1929, yet the early part of 1936 finds gold bricks coming out and a new mining town of importance enjoying very rapid growth and prosperity. The town of God's Lake in Northern Manitoba is a direct product of the depression; so also is the big community at Fort Matachewan in Ontario, and the rapidly growing settlements in the district of Patricia as a result of the development of the Pickle-Crow and the Central Patricia Mines. The same is true at Lamaque in Quebec and at Porcupine in the easterly part of the Porcupine gold field where the Pamour mine promises employment for a large number of men, and prosperity for a large community.

The depression caused more growth in the past few years in the gold mining industry of Canada than might otherwise have occurred in a quarter century.

All the forces contributing to the growth of the past few years are still at work and it appears reasonable to believe the expansion of the industry will continue for many years to come.

Towns will probably stand a few years from now in places where there is even now an unbroken wilderness. Towns come into being, hydro-electric power plants are developed, highways are constructed, civilization engulfs everything—and the frontier rolls back to another valley or another range of hills.

Pioneers who are at work on new prospective mines are to be encouraged in their work. It is they who are blazing the trails to creation of these added towns, these new and prosperous communities on which the welfare of a new country is based.

### • • • OMEGA

Omega is operating its new mill at Larder Lake at a rate of close to 300 tons of ore per day. The indications are that a capacity of close to 500 tons per day may ultimately be attained by this plant. The Omega is a consolidation of the old Crown Reserve and Associated Goldfields, and is controlled by Castle Trethewey and associated interests having the benefit of advice of such outstanding technical staffs as are maintained by McIntyre-Porcupine and Huronian Mining & Finance. John M. Godfrey, K.C., Ontario Securities Commissioner, played a leading part in steering this enterprise into being—incidentally salvaging a wreck of the past and also creating employment and prosperity for a large number of workmen and their families.

## Interpretation Is What Counts—

Twenty-seven years' active and intimate experience in the northern mining centres enables us to interpret the probable importance of mining news.

We would welcome the opportunity to analyze your holdings of Canadian mining stocks from the standpoint of the outlook for the properties which they represent.

## AMOS, BARBER & COMPANY

Members The Toronto Stock Exchange  
25 King St. West ELgin 3106 Toronto

## • KEYROC • GOLD MINING COMPANY LIMITED

A promising development in the "heart of the Rouyn District".

Circular on Request

## K. W. WRIGHT & COMPANY

LIMITED  
288 BAY ST. ELGIN 3342 TORONTO

S. W. GOODERHAM J. T. EASTWOOD H. J. LEWIS

## J. T. EASTWOOD & CO.

MEMBERS THE TORONTO STOCK EXCHANGE  
Canadian Mining Issues

Main Office 11 Jordan St. EL. 9208-9 TORONTO Branch Office King Edward Hotel W.A. 3611

## ARNTFIELD GOLD MINES LIMITED

No Personal Liability

Current developments are adding importantly to already substantial ore measures—and in so doing are paving the way for future mill expansion and enlarged production.

## Transfer Agent Registrar

Escrow Agent. Disbursing Agent. Pool Trustee.  
RATES ON REQUEST

## THE PREMIER TRUST COMPANY

15 RICHMOND ST. WEST — TORONTO, ONT.

## CHROMIUM MINING AND SMELTING Corporation Limited

A new industry is created by this Company's success as the first Chromium producer in Canada. Capital making possible this development was secured through the facilities of this organization.

## ANGUS & MACDONALD

Members  
The Toronto Stock Exchange

TORONTO 14 King St. East Adelaide 9212 Direct Private Wires to New York and Montreal NEW YORK 30 Broad St. Hanover 2-3838

## from RAZOR BLADES to RAILROADS

The most versatile of modern metals, CHROMIUM, plays an important part in practically every phase of industry today.

Canada is fortunate in possessing, within her own borders, a convenient source of this vital metal. Enquiries are invited from industrial and commercial users.

## Chromium

MINING & SMELTING CORPN. LIMITED

Head Office: Bank of Commerce Bldg., Hamilton, Ontario.

# Buffalo Ankerite Gold Mines Limited

(No Personal Liability)

HEAD OFFICE AND MINE:  
SOUTH PORCUPINE, ONTARIO

EXECUTIVE OFFICES:  
RAND BUILDING, BUFFALO, N.Y.

Capital Stock — \$1.00 Par Value

Authorized 1,000,000 shares  
Issued 701,679 shares

## OPERATING AND PROFIT AND LOSS STATEMENT

FOR YEAR ENDED DECEMBER 31st, 1935

REVENUE:		
Bullion Recovery		\$1,056,653.85
Adjustment in value of ore in solution		1,045.97
		\$1,057,699.82
Interest Earned		8,569.58
Miscellaneous Income		1,985.90
		\$1,068,255.30
EXPENDITURE:		
Mining	\$377,218.29	
Milling	137,084.85	
General	106,889.10	
Development and Exploration	129,221.56	
		751,413.80
Operating Profit before Depreciation and Development Write-Off		\$ 311,941.50
Depreciation of Fixed Assets	\$ 46,970.89	
Development Written Off	87,796.93	
		134,767.82
Net Operating Profit for the Year		\$ 177,173.68

## EXTRACTS FROM REPORT OF DIRECTORS TO SHAREHOLDERS FOR YEAR ENDED DECEMBER 31st, 1935

The company reached a production of 500 tons per day in October, milling an average during the year of 457.7 tons per day (Ankerite mill alone).

The recoveries for the year are indeed gratifying, having exceeded the \$1,000,000 mark, the total recovery being \$1,025,558.51 (Ankerite mill) and including the Marbuan mill for December, \$1,056,653.85 as compared to \$712,898.29 in the year 1934 with an average daily tonnage of 445.6 tons.

The operating profit, before depreciation and deferred development write-off was \$311,941.50. This shows considerable improvement over 1934.

During the year 1935 the depth of the main shaft was increased 466 feet and has now reached its present objective of 1,200 feet. Drifting amounted to 6,892 feet, 3,871 feet of which was in ore. Continuation of shaft sinking during 1936 is dependent on rock structure below present level, as serpentine in considerable amount was encountered from about 1,050 ft. to 1,200 ft. level.

The most important step taken by the company during the year was the acquiring of the properties of the Marbuan Gold Mines, Ltd., the details of which have been explained fully to the stockholders in the report of Douglas G. H. Wright and R. W. Brigstocke and the letter of the president mailed in January of this year. By the consummation of this transaction the mining area of the company has been increased from approximately 155 acres to 841 acres. The milling capacity has been increased by the acquisition of the Marbuan mill to approximately 700 tons per day with possibilities of being able to increase tonnage in 1936. The total increase in capital stock is 125,472 shares making the total issued stock 701,679 shares.

During the year 1936 the earnings of the company should evidence an increase in proper proportion to stock consideration invested in the Marbuan properties. Indications of this profit are already evidenced by the operating profits shown during December, 1935, and January, 1936, at Marbuan. The 1050 crosscut from Marbuan to Ankerite's north zone will be completed in the near future reaching an important ore zone on the Ankerite property many months prior to any possible independent Ankerite operation.

In preparing the 1935 statement all current development has been charged off and development written off for the year 1934 and prior to production of \$85,060.43. All development work has now been written off so far as the Buffalo Ankerite property is concerned excepting the cost of

shaft sinking during 1935, amounting to \$45,285.78. The Marbuan development, which has not been written off, amounting to \$167,990.26, will be written off on a basis to be determined by the Board of Directors in the future and it is anticipated that the balance of the costs of sinking the shaft will be written off during the year 1936.

The operation policy for 1936 includes the completion of the crosscut from the Marbuan mine to the 875 ore zone, the connecting of this crosscut with the main Ankerite shaft, crosscutting to the No. 1 and 2 veins from the main shaft on the 875- and 1050-foot levels and drifting east and west on these veins. Alterations will be made in the crusher plant and Ankerite and Marbuan mills to increase capacity providing that the development work progresses sufficiently to warrant increased tonnage.

The broken ore reserves (Ankerite) have increased in grade and tonnage over 1934. The positive ore reserves as estimated have increased from 107,297 tons to 500,648 tons. The estimated values have, however, decreased from the per ton value shown in the 1934 report. We believe this value to be more in line with recoveries of 1935. The excellent values and widths shown in diamond drill cores below the 875-foot level, north zone, are very encouraging indications of increasing values at depth. In the 1934 report of Marbuan the broken ore reserves were stated to be 12,878 tons of 85.75 grade. In the 1935 report this has been increased to 15,665 tons of 85.10 grade. In 1934 there were no positive ore reserves and in 1935 there were 35,820 tons of 82.97 grade. In 1934 the possible ore was given at 11,867 tons of 86.85 assay value. The 1935 report shows 34,740 probable and possible ore reserves with an average assay value of 82.64. All values above given are based on gold at \$20.67.

The Wright-Brigstocke report and President's letter sent to stockholders in re acquisition of Marbuan properties amplifies the annual report of 1935 by affording stockholders an extensive survey of the company's present and future plans of development and expansion.

The year 1935 has been a successful year for the company and the Board of Directors are hopeful that the year 1936 will show a further improvement.

On behalf of the Board of Directors,  
EDWARD G. KINKEL,  
January 31st, 1936. Managing Director.

A copy of the complete Annual Report and Financial Statement may be obtained from the Company's offices at Buffalo.



# ONE MILLION DOLLARS A DAY!

## Output of Mines and Necessary Subsidiary Activities Add Greatly to National Wealth

BY J. A. MCRAE

WHAT mining in Canada means in terms of wealth produced is difficult to portray. It is easy enough to point out that mineral production during 1935 amounted to around \$310,000,000 and that production during 1936 is running at a rate of between \$26,000,000 and \$27,000,000 every 30 days.

Leaving Sundays out of the calculation, and the output of mineral in Canada is averaging about \$1,000,000 every twenty-four hours.

This is all new wealth. The metal mines alone are paying dividends at a rate of \$60,000,000 a year. The metal mines are paying wages now at a rate of not far under \$60,000,000. Added to this is the fact that the mining industry is providing nearly one-third of the freight for all Canadian railways. This is a greater amount of freight than that created by agricultural products and products of the forest combined.

To put \$1,000,000 per day into circulation, whether in the form of wages, dividend disbursements, or for supplies, is a very important contribution to the wealth of any country. This is especially true of a country with a population of little more than 10,000,000 people.

It is the mines in many cases that harness the rivers of the North, having helped to establish a water power industry in which \$1,100,000,000 is invested.

Difficulty presents itself from many directions when endeavoring to arrive at an estimate of the importance of mining in terms of wealth produced. For instance, the amazing rate at which minerals have come into use, has aroused a profound appreciation of the value of mineral resources to the industrial nations of the world. A new significance has been given to ownership and control in national and international affairs.

METALLICS	Unit	1934		1935	
		Quantity	Value \$	Quantity	Value \$
Gold	fine oz.	2,972,071	61,138,220	3,290,664	115,798,000
Silver	fine oz.	16,115,282	7,790,810	16,413,182	10,346,000
Nickel	lb.	128,687,110	32,139,123	139,191,118	35,430,000
Copper	lb.	361,791,062	26,671,438	418,731,118	32,322,000
Lead	lb.	316,275,576	8,436,658	337,439,472	10,620,000
Zinc	lb.	298,579,683	9,087,571	316,250,769	9,825,000
Platinum metals	fine oz.	209,162	6,190,943	186,981	5,326,000
Cobalt	lb.	794,631	592,197	637,847	314,000
Other metals	lb.		665,941		1,527,000
<b>TOTALS</b>			<b>193,119,968</b>		<b>221,728,000</b>
<b>NON-METALLICS FUELS</b>					
Coal	ton	13,810,193	42,045,942	14,108,718	42,499,000
Natural gas	M. cu. ft.	21,192,324	8,739,952	22,567,200	8,367,000
Petroleum, crude	bb.	1,119,855	3,445,162	1,130,200	3,406,000
Peat	ton	1,878	7,343	2,000	8,000
<b>TOTALS</b>			<b>54,262,099</b>		<b>54,280,000</b>
<b>OTHER NON-METALLICS</b>					
Asbestos	ton	155,980	4,906,326	212,857	6,972,000
Feldspar	ton	18,302	147,281	15,934	128,000
Gypsum	ton	161,237	863,726	536,149	920,000
Magnesian dolomite	ton		382,927		474,000
Quartz	ton	272,563	182,265	228,188	421,000
Salt	ton	321,784	1,954,954	351,517	1,723,000
Sodium sulphate	ton		387,986		341,000
Sulphur	ton	51,537	515,502	60,166	585,000
Talc and soapstone	ton		180,777		136,000
Other non-metallics	ton		419,969		410,000
<b>TOTALS</b>			<b>10,591,762</b>		<b>12,130,000</b>
<b>CLAY PRODUCTS AND OTHER STRUCTURAL MATERIALS</b>					
Clay products—brick, tile, sewer pipe, pottery, etc.	ton		2,680,410		2,800,000
Cement	ton	3,783,226	5,067,946	3,587,913	5,583,000
Lime	ton	368,114	2,745,797	426,372	3,061,000
Stone, sand and gravel	ton		8,192,008		8,582,000
<b>TOTALS</b>			<b>19,286,561</b>		<b>20,026,000</b>
<b>GRAND TOTALS</b>			<b>278,161,599</b>		<b>308,164,000</b>

### PRODUCTION OF GOLD IN CANADA FOR THE CALENDAR YEAR 1934 AND ESTIMATED PRODUCTION FOR 1935

Provinces	1934		1935	
	Fine ozs.	\$	Fine ozs.	\$
Alberta	3,325	121,613	3,967	280,359
British Columbia	300,007	15,438,947	473,716	16,706,312
Manitoba	2,105,339	72,634,195	2,225,082	78,300,635
Saskatchewan	102,321	4,565,075	146,544	5,156,883
Ontario	9,405	198,472	11,925	419,641
Quebec	393	13,558	151	5,314
Yukon	296,196	10,218,762	384,797	13,541,006
Canada	38,798	1,348,531	39,432	3,888,316
<b>CANADA</b>	<b>2,872,074</b>	<b>102,536,550</b>	<b>3,290,664</b>	<b>115,798,166</b>

Mineral consumption throughout the world is growing at an astounding rate. And, while mining is a wasting industry, with \$1 less in the ground for each \$1 taken out, yet a country with vast mineral resources would appear to have nothing industrially to worry about for the next half century or so.

When times of depletion approach, it will be for future generations to deal with the question of what is to take the place of the minerals that have gone.

Canada will most certainly benefit from the production of billions upon billions of dollars worth of minerals. The output for the next 36 months might well account for the first billion. The outlook is, that by the end of three years, the production may be closely approaching \$400,000,000 a year. This view is based upon the rate of growth during the past fourteen months.

Gold mining is ripe for further big expansion. Nickel mining is growing at a new record rate. Copper, too, is being produced in increasing volume. Any further upward movement in the rate of consumption of copper, lead, and zinc would open the way to a boom again in these branches of the mining industry.

WE are growing more conscious of the great asset in mineral resources, of their importance in our industrial and commercial life. It is clear that the more highly industrialized a country becomes, the greater its dependence on mineral supplies.

In terms of wealth produced, an output of \$1,000,000 per day is important at present, but added to this are other benefits that are almost incalculable. Mining brings about railway construction. Highways are built and agriculture as well as other development follows.

Gold output during 1935 alone, had a value of approximately \$115,000,000. This was in the form of 3,290,664 fine ounces. Early 1936 finds the metal being produced at a rate of about \$10,000,000 a month.

Nickel production rose to over 139,000,000 lbs. in 1935, valued at \$35,500,000. The early part of 1936 finds International Nickel, as well as Falconbridge Nickel, in the midst of further expansion. The 1935 output was the highest in history for both companies. The production for 1936 will exceed the 1935 record while the outlook is that enlargements now being made will open the way for further very large increase in 1937.

Copper production went ahead rapidly in Canada during 1935, the output reaching 419,000,000 lbs., compared with 365,000,000 lbs. in 1934. The indications are that output will further increase this year. Big contributors to the increase will be Noranda, Hudson Bay, International Nickel.

In the estimate of gold output for 1935, Ontario produced over \$78,000,000 of the total of over \$115,000,000 for the whole of Canada.

Accompanying is a preliminary estimate of total mineral output during 1935, with comparisons with 1934. This estimate is based upon official data, and indicates an output of possibly \$310,000,000 when final accounting is made.

## HOWEY GOLD MINES LIMITED

(No Personal Liability)

CAPITALIZATION: 5,000,000 SHARES \$1.00 PAR VALUE

### OFFICERS AND DIRECTORS

R. T. BIRKS, K.C.	President
W. S. CHERRY	Vice-President
H. C. McCLOSKEY	Secretary-Treasurer
J. A. NORTHWAY	Director
J. E. HAMMILL	Director
FRASER D. REID	General Manager
EDWARD FUTTERER	Resident Manager
B. E. MARTIN	Assistant-Secretary

### MINE AND HEAD OFFICE:

RED LAKE, DISTRICT OF PATRICIA, ONTARIO.

### TORONTO OFFICE:

Federal Building — Toronto, Ontario

## RED LAKE GOLD SHORE MINES LIMITED

(No Personal Liability)

Incorporated under the laws of the Province of Ontario

Capitalization..... 5,000,000 shares no par value  
 Issued..... 4,500,000 shares

### OFFICERS AND DIRECTORS

President	CHARLES E. ST. PAUL, Toronto	Vice-President	IRA E. HOUGH, Toronto
Secretary-Treasurer	DR. ROBERT W. BREULS, Toronto		
DIRECTORS			
	HARRY A. NEWMAN, K.C., Toronto		
	CHARLES V. GALLAGHER, O.L.S., South Porcupine, Ontario		
Consulting Engineer	JOHN W. SHAW, New Liskeard	Resident Engineer	W. P. MACKLE

HEAD OFFICE  
244 BAY STREET, TORONTO

MINE OFFICE  
RED LAKE, ONTARIO

## PAULORE GOLD MINES LIMITED

(No Personal Liability)

Capitalization  
 Authorized..... 3,000,000 shares of \$1.00 par value  
 Issued for properties 1,000,000 shares (pooled)  
 Treasury Issue—330,000 shares

### OFFICERS AND DIRECTORS

President	DR. ROBERT W. BREULS, Toronto	Vice-President and Managing Director	CHARLES E. ST. PAUL, Toronto
Secretary-Treasurer	E. M. TICE, Toronto		
DIRECTORS			
	JOHN B. St. Paul, Red Lake		COLIN A. CAMPBELL, Red Lake
			LUTHER E. WOOD, Buffalo

HEAD OFFICE—357 BAY STREET, TORONTO

## GOLD EAGLE GOLD MINES LIMITED

(No Personal Liability)

Capitalization  
 Authorized..... 3,000,000 shares of \$1.00 par value  
 Issued for properties (not distributed) 1,018,000 shares

Gold Eagle Gold Mines Limited owns 25 claims, comprising approximately 960 acres, immediately adjoining the McKenzie Red Lake Gold Mines to the South and West.

### OFFICERS AND DIRECTORS

President	WALTER F. STAFFORD, Buffalo	Vice-President and Managing Director	CHARLES E. ST. PAUL, Toronto
Secretary-Treasurer	MILLARD C. DORNTGE, Buffalo		
DIRECTORS			
	JOHN T. OLIVER, Toronto		WM. S. ROGERS, Buffalo

HEAD OFFICE—357 BAY STREET, TORONTO

## WILSON & CO.

### Members

The Toronto Stock Exchange

Telephone  
 W. 4-10-15  
 2-8-6

502 BAY ST.  
 TORONTO

## SISCOE GOLD MINES LIMITED

"Quebec's First Gold Producer"

### OFFICERS

J. B. LYNCH	P. E. BOIVIN	H. E. GREEN
President	Vice-President	Secretary-Treasurer

### DIRECTORS

P. E. BOIVIN	W. A. FENSON	I. H. HIGGINSON
Granby, P.Q.	Montreal, P.Q.	Montreal, P.Q.
C. N. COYLE	COL. WM. I. GEAR	J. B. LYNCH
Montreal, P.Q.	Montreal, P.Q.	Montreal, P.Q.
THOS. GUERIN		
Montreal, P.Q.		

Properties:  
 DUBISSON AND VARSAN  
 TOWNSHIPS, QUE.

Mine Office:  
 SISCOE, QUE.

Head Office  
 DOMINION SQUARE BUILDING,  
 MONTREAL